



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Ref: VIL/BSE & NSE/2024-25/APRIL/2

Date: 20.04.2024

To,

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

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

**Sub: Submission of Outcome of the Board Meeting held on 20<sup>th</sup> April 2024 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations')**

Dear Sir / Madam,

This is to inform you that a Meeting of Board of Directors of the Company was held today at 4.00 P.M on Saturday, 20<sup>th</sup> April, 2024 and outcome of the meeting is as under:

## **1. ISSUANCE OF EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS:**

The Board of Directors of the company has approved to raise funds upto Rs.7,00,00,000 by way of issue of equity shares on a preferential basis as per Chapter V of SEBI (ICDR) Regulations, 2018, subject to approval of shareholders and other authorities concerned.

Details of preferential issues as required to be disclosed under Regulation 30 of the SEBI LODR Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is attached as **Annexure A**.

## **2. DISPOSAL OF SHARES OF C.G.ISPAT PRIVATE LIMITED HELD AS INVESTMENT**

The Board of Directors of the company has approved sale of 20,77,250 equity shares in C.G.Ispat Private Limited, an Associate Company of the Company, held as investment in order to raise funds for the development of proposed 30 MW Solar Power plant, subject to approval of shareholders.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith as Annexure II

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



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### 3. CONVENING EXTRA-ORDINARY GENERAL MEETING/POSTAL BALLOT:

The decision to hold Extra-Ordinary General Meeting (EGM)/Postal Ballot for approval of the shareholders along with notice and other relevant documents shall be submitted in due course.

The meeting commenced at 04.05 P.M. and concluded at 06.00 P.M.

Kindly take the submission on record.

Yours faithfully

**For Vaswani Industries Limited**

**Yashwant Vaswani**

(Whole-time Director)

DIN: 01627408

Add: VASWANI VATIKA, OPPOSITE GAURAV GARDEN,

VIP ROAD, AMLIDIH

RAIPUR(C.G.) 492001

**Regd. Office & Factory** : Bahesar Road, Near Cycle Park, Village Sondra, Siltara Phase-II, Raipur (C.G.) Pin - 493 221  
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## Annexure A

### PREFERENTIAL ISSUE

| SR. NO. | PARTICULARS   | DETAILS  |
|---------|---|--|
| 1.      | Type of securities proposed to be issued  | Equity Shares  |
| 2.      | Type of issuance  | Preferential allotment of equity shares.                 |
| 3.      | Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)          | Approximately up to Rs. 7,00,00,000 valued Equity shares |
| 4.      | Number of Investors and Name of Investors   | As per Annexure I  |
| 5.      | In case of convertibles - intimation on the conversion of securities or on the lapse of the tenure of the instrument                  | Not applicable   |
| 6.      | Nature of Consideration   | Cash   |
| 7.      | Post allotment of securities -outcome of the subscription, issue price/ allotted price (in case of convertibles), number of investors | Not Applicable   |



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## Annexure I

| <b>SR. NO.</b> | <b>NAME OF PROPOSED ALLOTTEES</b> | <b>CATEGORY</b> |
|----------------|-----------------------------------|-----------------|
| 1.             | Kushal Vaswani                    | Promoter        |



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## Annexure II

### Details in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

| S.NO. | PARTICULARS  | DESCRIPTION   |
|-------|--|---|
| 1.    | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year; | Nil. The Company is not a material associate and its operations have no material bearing on the business of the Company.  |
| 2.    | Date on which the agreement for sale has been entered into;  | The Company shall enter into a share sale agreement within 12 months.   |
| 3.    | The expected date of completion of sale/ disposal;   | Proposed Transaction will be completed within 60 days after agreement for sale has been entered.  |
| 4.    | Consideration received from such sale/ disposal;   | The matter of sales is at proposal stage only and the Company is still on the lookout for a suitable prospective buyer. Therefore, these details cannot be provided here. Company will take the further steps only after obtaining consent from the shareholders.<br><br>In the interest of better Corporate Governance practices, it is making disclosure of its proposal. |
| 5.    | Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof;  |   |
| 6.    | Whether the transaction would fall within relatedparty transactions? If yes, whether the same is done at" arms length";  |   |
| 7.    | Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.                                       | Not Applicable  |
| 8.    | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.   | Not Applicable  |