



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Ref: VIL/BSE & NSE/2026-27/June/14

Date: 08.06.2026

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 16,45,000 fully paid-up equity shares of Rs. 10 each, at an issue price of Rs. 60 per share, by way of a preferential issue on a private placement basis, aggregating up to Rs. 9,87,00,000.

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, June 05, 2026 ("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	<b>Tuesday, June 09, 2026 at 9:00 A.M.</b>
End of e-voting	<b>Wednesday, July 08, 2025 at 5:00 P.M.</b>

**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



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

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](http://www.vaswaniindustries.com) and MUG 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**

**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)



**Vaswani Industries Limited**

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

**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 that pursuant to the provisions of Sections 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard–2 on General Meetings issued by the Institute of Company Secretaries of India, and other applicable laws, rules and regulations, the Company seeks the approval of its Members for the special business(es) as set out in this Notice through Postal Ballot by way of remote e-voting only (“Postal Ballot” / “e-voting”).

In compliance with the provisions of the circular issued by the Ministry of Corporate Affairs (“MCA”) bearing General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, General Circular Nos. 03/2022 dated May 5, 2022, General Circular no. 10/2022 dated September 28, 2022, General Circular no. 11/2022 dated December 28, 2022 and General Circular no. 09/2023 dated September 25, 2023, General Circular no. 09/2024 dated September 19, 2024, General Circular No. 03/2025 dated September 22, 2025, Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 and other applicable circulars issued from time to time (collectively referred to as the “MCA Circulars”), this Postal Ballot Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depository Participants / Depositories / Registrar and Share Transfer Agent.

Further, the assent or dissent of the Members on the resolutions proposed in this Postal Ballot Notice shall be obtained only through remote 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



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

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. June 9, 2026
End of e-voting	5.00 P.M. July 8, 2026

This Notice is available on the websites of the Company at [www.vaswaniindustries.com](http://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](http://www.bseindia.com) and National Stock Exchange of India Limited ('NSE') at [www.nseindia.com](http://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](http://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, July 8, 2026. The Postal Ballot results will be declared on Thursday, July 9, 2026, 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](http://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:



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

**“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 other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Memorandum and Articles of Association of the Company, the provisions of the Foreign Exchange Management Act, 1999, the rules and regulations framed thereunder, the applicable provisions of the Securities and Exchange Board of India Act, 1992 and regulations framed thereunder, including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, each as amended from time to time, the applicable provisions of the stock exchange regulations, and subject to such approvals, permissions, sanctions and consents as may be required from the Securities and Exchange Board of India, BSE Limited, National Stock Exchange of India Limited and other concerned statutory or regulatory authorities, and subject to such conditions and modifications as may be prescribed while granting such approvals, 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 Committee thereof), consent of the Members of the Company be and is hereby accorded to the Board to create, offer, issue and allot up to 16,45,000 (Sixteen Lakhs Forty-Five Thousand) fully paid-up Equity Shares of face value of Rs. 10 (Indian Rupees Ten only) each at an issue price of Rs. 60 (Indian Rupees Sixty only) per Equity Share, including a premium of Rs. 50 (Indian Rupees Fifty only) per Equity Share, aggregating up to Rs. 9,87,00,000 (Indian Rupees Nine Crore Eighty-Seven Lakhs only), on a preferential basis through private placement, to the persons identified herein below, on such terms and conditions as may be determined by the Board in accordance with applicable law, without requiring any further approval of the Members:

S.No.	Name of the Allottees	Category	No. of Equity Shares	Consideration (amount in Rs.)
1.	Mr. Ravi Vaswani	Promoter	3,94,460	2,36,67,600
2.	Mr. Yashwant Ravi Vaswani	Promoter	3,94,450	2,36,67,000
3.	Smt. Manisha Vaswani	Promoter	1,53,845	92,30,700
4.	Mr. Kushal Vaswani	Promoter	3,94,450	2,36,67,000
5.	Smt. Sudha Vaswani	Promoter	1,53,845	92,30,700
6.	Smt. Tanya Vaswani	Promoter Group	76975	46,18,500
7.	Smt. Jyotsna Vaswani	Promoter Group	76975	46,18,500

**“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:



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

- 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 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, June 8, 2026 being the date, which is 30 days prior to the last date for remote electronic voting for Postal Ballot i.e., Wednesday, July 8, 2026.
- 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 THAT** subject 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 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-principal 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 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.”

**Item No. 2: Re-appointment of Mr. Rituraj Peswani (DIN: 00040277) as an Independent Director of the Company for a second term of five consecutive years w.e.f. May 19, 2026:**

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 149, 150, 152, 161, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the Rules made thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Rituraj Peswani (DIN: 00040277), who was appointed as an Independent Director of the Company for a first term of five (5) consecutive years up to May 18, 2026 and who, upon completion of his first term, was appointed by the Board of Directors as an Additional Director (Non-Executive, Independent Category) with effect from May 19, 2026, pursuant to Section 161 of the Act, and who has submitted a declaration confirming that he



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years commencing from May 19, 2026 and ending on May 18, 2031.”

“**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be necessary or expedient to give effect to this resolution.”

**Date: June 8, 2026**

**Place: Raipur**

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

**Sd/-  
Sakshi Agrawal  
Company Secretary & Compliance Officer**



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

## 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, June 5, 2026 ("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](mailto: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, July 8, 2026 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



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

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 MUFG 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, June 9, 2026 and ends on Wednesday, July 8, 2026 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](mailto:enotices@in.mpms.mufg.com) or the Company Secretary at the contact details given hereinabove or at [complianceofficer@vaswaniindustries.com](mailto:complianceofficer@vaswaniindustries.com)
11. The Postal Ballot Notice will also be available on the website of the Company [www.vaswanindustries.com](http://www.vaswanindustries.com) websites of Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://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, July 9, 2026.



13. The results of the postal ballot will be placed on the Company's website at [www.vaswaniindustries.com](http://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](mailto: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.	<p><b>Method 1 - Individual Shareholders registered with NSDL IDeAS facility</b></p> <p><b>A. Shareholders who have registered for NSDL IDeAS facility:</b></p> <ol style="list-style-type: none"><li>1. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> and click on "Beneficial Owner" icon under "Login".</li><li>2. Enter User ID and Password. Click on "Login"</li><li>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.</li><li>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.</li></ol> <p><b>OR</b></p>



## 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><b>NSDL Mobile App is available on</b></p> <p> App Store  Google Play</p> <p> </p>
<p><b>Individual Shareholders holding securities in demat mode with CDSL</b></p>	<p><b>Method 1 – Individual Shareholders registered with CDSL Easi/Easiest facility</b></p> <p><b>A. Shareholders who have registered/ opted for CDSL Easi/Easiest facility:</b></p> <ol style="list-style-type: none"><li>1. Visit URL: <a href="https://web.cdslindia.com/myeasitoken/Home/Loginorwww.cdslindia.com">https://web.cdslindia.com/myeasitoken/Home/Loginor www.cdslindia.com</a>.</li><li>2. Click on New System Myeasi Tab</li><li>3. Login with existing my easi user name and password</li><li>4. 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.</li><li>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.</li></ol> <p><b>B. Shareholders who have not registered for CDSL Easi/Easiest facility:</b></p> <ol style="list-style-type: none"><li>1. To register, visit URL: <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/">https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/</a> <a href="https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration">https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration</a></li><li>2. Proceed with updating the required fields.</li><li>3. Post registration, user will be provided usernameand password.</li><li>4. After successful login, user able to see e-voting menu.</li><li>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.</li></ol> <p><b>Method 2 - Individual Shareholders directly visiting the e-voting website of CDSL</b></p> <ol style="list-style-type: none"><li>1. Visit URL: <a href="https://www.cdslindia.com">https://www.cdslindia.com</a></li><li>2. Go to e-voting tab.</li><li>3. Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.</li><li>4. System will authenticate the user by sending OTP on registered Mobile and</li></ol>



	<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>
<b>Individual Shareholders holding securities in Demat mode with Depository Participant</b>	<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"><li>1. Login to DP website</li><li>2. After Successful login, user shall navigate through “e-voting” option.</li><li>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.</li><li>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.</li></ol>
<b>Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode</b>	<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><b>STEP 1: LOGIN / SIGNUP to InstaVote</b></p> <p>a) Visit URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> &amp; click on “Login” under ‘SHARE HOLDER’ tab.</p> <p>b) Enter details as under:</p> <ol style="list-style-type: none"><li>1. User ID: Enter User ID</li><li>2. Password: Enter existing Password</li><li>3. Enter Image Verification (CAPTCHA) Code</li><li>4. Click “Submit”.</li></ol> <p><b><u>Shareholders who have not registered for INSTAVOTE facility:</u></b></p> <p>a) Visit URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> &amp; click on “<b>Sign Up</b>” under ‘SHARE HOLDER’ tab &amp; register with details as under:</p> <ol style="list-style-type: none"><li>1. User ID: Enter User ID</li><li>2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</li></ol>



3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. 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 'point 4' above
  - Shareholders holding shares in **physical form** but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
5. 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).
6. Enter Image Verification (CAPTCHA) Code.
7. Click "Submit" (You have now registered on InstaVote).

#### **STEP 2: Steps to cast vote for Resolutions through InstaVote**

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon. E-voting page will appear.
- C. 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).
- D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- E. 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.

**NOTE:** Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

8Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.



<p><b>Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)</b></p>	<p><b>STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration</b></p> <ol style="list-style-type: none"><li>Visit URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a></li><li>Click on “<b>Sign Up</b>” under “Custodian / Corporate Body/ Mutual Fund”</li><li>Fill up your entity details and submit the form.</li><li>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 &amp; stamped and sent to <a href="mailto:insta.vote@linkintime.co.in">insta.vote@linkintime.co.in</a>.</li><li>Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)</li></ol> <p><b>STEP 2 – Investor Mapping</b></p> <ol style="list-style-type: none"><li>Visit URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> and login with InstaVote Login credentials.</li><li>Click on “<b>Investor Mapping</b>” tab under the Menu Section</li><li>Map the Investor with the following details:<ol style="list-style-type: none"><li>‘Investor ID’ –<ol style="list-style-type: none"><li>NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID <i>i.e.</i>, <i>IN00000012345678</i></li><li>CDSL demat account – User ID is 16 Digit Beneficiary ID.</li></ol></li><li>‘Investor’s Name - Enter Investor’s Name as updated with DP.</li><li>‘Investor PAN’ - Enter your 10-digit PAN.</li><li>‘Power of Attorney’ - Attach Board resolution or Power of Attorney.</li></ol><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><ol style="list-style-type: none"><li>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”.</li></ol></li></ol> <p><b>STEP 3 – Voting through remote e-voting</b></p> <p>The corporate shareholder can vote by two methods, during the remote e-voting period.</p> <p><b>METHOD 1 - VOTES ENTRY</b></p>
---	--



	<p>a) Visit URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> and login with InstaVote Login credentials.</p> <p>b) Click on <b>“Votes Entry”</b> tab under the Menu section.</p> <p>c) Enter the <b>“Event No.”</b> for which you want to cast vote. Event No. can be viewed on the home page of InstaVote under <b>“On-going Events”</b>.</p> <p>d) Enter <b>“16-digit Demat Account No.”</b> for which you want to cast vote.</p> <p>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).</p> <p>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.</p> <p style="text-align: center;"><b>OR</b></p> <p><b>METHOD 2 - VOTES UPLOAD</b></p> <p>a) Visit URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> and login with InstaVote Login credentials.</p> <p>b) After successful login, you will be able to see the <b>“Notification for e-voting”</b>.</p> <p>c) Select <b>“View”</b> icon for <b>“Company’s Name / Event number”</b>.</p> <p>d) E-voting page will appear.</p> <p>e) Download sample vote file from <b>“Download Sample Vote File”</b> tab.</p> <p>f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under <b>“Upload Vote File”</b> 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>
--	---

## 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](mailto: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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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:

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.*

**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 no. 1

The Members are hereby informed that, with a view to enhancing the Company's manufacturing capabilities, improving operational efficiency, and strengthening its position in the production of value-added and high-grade steel products, the Board of Directors of the Company, at its meeting held on May 30, 2026, approved the raising of funds through the creation, offer, issuance and allotment of equity shares aggregating up to Rs. 9,87,00,000 (Rupees Nine Crore Eighty-Seven Lakh only) for cash consideration by way of a preferential issue to the proposed allottees. The proceeds of the issue are proposed to be utilized, inter alia, for the installation and upgradation of key steel-making facilities, including a Ladle Refining Furnace (LRF), Vacuum Degassing (VD) system, Energy Management System (EMS), two (2) Continuous Casting Machines (CCM), and a sponge iron and scrap feeder system, which are expected to enhance product quality, operational efficiency, and the Company's capability to manufacture specialized and higher-grade steel products. Accordingly, the Board recommends that the Special Resolution set out above be approved by the Members.

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 30, 2026, has approved to the offer, issue and allot equity shares of value up to Rs. 9,87,00,000 by way of preferential issue to the proposed allottee.



S.No.	Details of Subscriber	No. of Equity Shares	Consideration (amount in Rs.)
1.	Mr. Ravi Vaswani	3,94,460	2,36,67,600
2.	Mr. Yashwant Ravi Vaswani	3,94,450	2,36,67,000
3.	Smt. Manisha Vaswani	1,53,845	92,30,700
4.	Mr. Kushal Vaswani	3,94,450	2,36,67,000
5.	Smt. Sudha Vaswani	1,53,845	92,30,700
6.	Smt. Tanya Vaswani	76,975	46,18,500
7.	Smt. Jyotsna Vaswani	76,975	46,18,500

## 2. Objects of the Preferential Issue:

The proceeds of the proposed Preferential Issue are intended to be utilized for strengthening the Company's manufacturing infrastructure and enhancing its capability to produce value-added and high-grade steel products. The funds raised through the issue will be primarily deployed towards the installation and upgradation of key steel-making facilities, including a Ladle Refining Furnace (LRF), Vacuum Degassing (VD) system, Energy Management System (EMS), two (2) Continuous Casting Machines (CCM), and a sponge iron and scrap feeder system.

The proposed investments are expected to improve product quality, operational efficiency, process optimization, energy utilization, and production capabilities, thereby enabling the Company to cater to higher-value market segments and enhance its competitive position in the steel industry. The balance proceeds, if any, may be utilized for general corporate purposes and other business requirements in accordance with applicable laws.

## 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 16,45,000 (Sixteen Lakhs Forty-Five Thousand) fully paid-up equity shares ("Equity Shares") of face value of Rs.10 (Rupees Ten only) each at an issue price of Rs.60 (Rupees Sixty only) including a premium of Rs. 50 (Rupees Fifty 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. 60 (Rupees Sixty) including a premium of Rs. 50 (Rupees Fifty) 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:

- (a) The volume-weighted average price of the equity shares of the Company quoted on the Stock Exchange during the 90 trading days preceding the Relevant Date, which is Rs. 56.31 per equity share; or
- (b) The volume-weighted average price of the equity shares of the Company quoted on the Stock Exchange during the 10 trading days preceding the Relevant Date, which is Rs. 57.32 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. 60.00 (Rupees Sixty 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 determining the minimum issue price of the Equity Shares proposed to be allotted to the aforesaid allottees is June 8, 2026, being the date falling 30 days prior to the last date of remote e-voting for the Postal Ballot, i.e., July 8, 2026.

## 9. Maximum number of securities to be issued

The resolution set out in the accompanying notice authorizes the Board to issue up to 16,45,000 equity shares of face value of Rs. 10 each ("Equity Shares") for cash at a price of Rs. 60 per equity share (including a premium of Rs. 50), aggregating to a total of Rs. 9,87,00,000.

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

Rs. 9,87,00,000 (Rupees Nine Crore Eighty-Seven Lakhs 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 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. 60 per equity share	Consideration (amount in Rs.)
1.	Mr. Ravi Vaswani	Promoter	3,94,460	2,36,67,600
2.	Mr. Yashwant Ravi Vaswani	Promoter (WTD)	3,94,450	2,36,67,000
3.	Smt. Manisha Vaswani	Promoter	1,53,845	92,30,700



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

4.	Mr. Kushal Vaswani	Promoter (CFO)	3,94,450	2,36,67,000
5.	Smt. Sudha Vaswani	Promoter	1,53,845	92,30,700
6.	Smt. Tanya Vaswani	Promoter Group	76,975	46,18,500
7.	Smt. Jyotsna Vaswani	Promoter Group	76,975	46,18,500
<b>TOTAL</b>			<b>16,45,000</b>	<b>9,87,00,000</b>

### 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.

### 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	8877160	26.94%	394460	9271620	26.80%
2	Mr. Yashwant Ravi Vaswani	Promoter	3310840	10.05%	394450	3705290	10.71%
3	Mr. Kushal Vaswani	Promoter	1761153	5.35%	394450	2155603	6.23%
4	Smt. Manisha Vaswani	Promoter	2322175	7.05%	153845	2476020	7.16%
5	Smt. Sudha Vaswani	Promoter	4113825	12.49%	153845	4267670	12.34%
6	Smt. Tanya Vaswani	Promoter Group	0	0	76975	76975	0.22%
7	Smt. Jyotsna Vaswani	Promoter Group	0	0	76975	76975	0.22%

\*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 2026-27.

**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-principal 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](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				
	Individual	20446153	62.06%	22091153	63.86%
	Body Corporate				
	Sub-Total				
2	Foreign Promoter				
	Sub Total (A)	20446153	62.06%	22091153	63.86%
B	Non Promoters Holding				
1	Institutional investors				
	Institutions: (Domestic)	0		0	
	Institutions (Foreign)				
	a). Foreign Portfolio Investors Category I	4735	0.01%	4735	0.01%
	b). Foreign Portfolio Investors Category II				
2	Non-institution				
	Private corporate bodies	2051950	6.23%	2051950	5.93%
	Individual	8781869	26.66%	8781869	25.39%
	HUF	657051	1.99%	657051	1.90%
	LLP	75817	0.23%	75817	0.22%



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

	Non Resident (Non Repatriable)	319352	0.97%	319352	0.92%
	Non Resident Indians	582831	1.77%	582831	1.68%
	others (clearing member)	26395	0.08%	26395	0.08%
	Sub-total (B)	12500000	37.94%	12500000	36.14%
	<b>Grand Total</b>	<b>32946153</b>	<b>100.00%</b>	<b>34591153</b>	<b>100.00%</b>

## 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:

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	8877160	26.94%	394460	9271620	26.80%	NA
2	Mr. Yashwant Vaswani	Promoter	3310840	10.05%	394450	3705290	10.71%	NA
3	Mr. Kushal Vaswani	Promoter	1761153	5.35%	394450	2155603	6.23%	NA



4	Smt. Manisha Vaswani	Promoter	2322175	7.05%	153845	2476020	7.16%	NA
5	Smt. Sudha Vaswani	Promoter	4113825	12.49%	153845	4267670	12.34%	NA
6	Smt. Tanya Vaswani	Promoter Group	0	0.00%	76975	76975	0.22%	NA
7	Smt. Jyotsna Vaswani	Promoter Group	0	0.00%	76975	76975	0.22%	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;
- 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;
- 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.
- 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
5	Sudha Vaswani	Promoter	Promoter
6	Tanya Vaswani	Promoter Group	Promoter Group
7	Jyotsna Vaswani	Promoter Group	Promoter Group

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, 2026 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.



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

- f) 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 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.

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, 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.



**Vaswani Industries Limited**

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

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.

**Item no. 2**

Mr. Rituraj Peswani (DIN: 00040277) was appointed as an Independent Director of the Company for a first term of five consecutive years, which concluded on May 18, 2026. Consequently, his office as an Independent Director ceased with effect from the close of business hours on May 18, 2026.

The Nomination and Remuneration Committee, at its meeting held on May 18, 2026, after evaluating his performance and considering his qualifications, experience, expertise and continued fulfilment of the independence criteria prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), recommended his re-appointment as an Independent Director for a second term of five consecutive years.

Mr. Rituraj Peswani holds a Master’s Degree in Commerce (M.Com.) and has over 20 years of experience in the steel and iron industry, with extensive expertise in steel trading, industry operations and market dynamics. The Board believes that his experience and strategic insight will continue to benefit the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on May 18, 2026, appointed Mr. Rituraj Peswani as an Additional Director (Non-Executive, Independent Category) with effect from May 19, 2026, subject to the approval of the Members for his re-appointment as an Independent Director for a second term of five consecutive years from May 19, 2026 to May 18, 2031.

The Company has received his consent to act as Director, declarations confirming that he is not disqualified under Section 164 of the Companies Act, 2013 and that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. The Company has also received a notice under Section 160 of the Act proposing his candidature for the office of Director.

In the opinion of the Board, Mr. Rituraj Peswani fulfils the conditions specified under the Companies Act, 2013 and the SEBI Listing Regulations for re-appointment as an Independent Director and is independent of the management. The Company further confirms that he is not related to any Director or Key Managerial Personnel of the Company and has not been debarred from holding the office of Director by SEBI or any other authority.



# Vaswani Industries Limited

POWER • SPONGE IRON • STEEL

• CIN - L28939CT2003PLC015964 • GSTN 22AABCV9564E1ZB

Accordingly, the Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval of the Members.

Except Mr. Rituraj Peswani and his relatives, if any, none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the Resolution.

**Date: June 8, 2026**

**Place : Raipur**

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

**Sd/-  
Sakshi Agrawal  
Company Secretary & Compliance Officer**