

JAYASWAL NECO INDUSTRIES LTD

CIN : L28920MH1972PLC016154

(FORMERLY JAYASWALS NECO LIMITED)

REGD. OFFICE : F-8, MIDC INDUSTRIAL AREA, HINGNA ROAD, NAGPUR - 440 016 (INDIA)

PHONES : +91-7104-237276, 237471, 237472, 237461, 237462, 236253, 236254, 236256

FAX : +91-7104-237583, 236255 • E-mail : contact@necoindia.com • Website : www.necoindia.com



3rd May, 2022

To
Manager (Listing)
National Stock Exchange of India Limited.
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400051.

Manager (Listing)
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001.

Dear Sir,

Sub.: - Secretarial Compliance Report for the year ended 31st March, 2022.

We enclose Secretarial Compliance Report for the year ended 31st March, 2022 as per the format prescribed under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the above submission on records.

Thanking you,

Yours Faithfully,

For Jayaswal Neco Industries Limited

Vikash Kumar Agarwal
Company Secretary & Compliance Officer



Encl. : As above

BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,
NEW DELHI - 110 024. (INDIA)
PHONES : 011-49070548

301, TULSIANI CHAMBERS
NARIMAN POINT, MUMBAI 400 021 (INDIA)
P H . : (0 2 2) 4 2 1 3 - 4 8 1 3 ,
(022) : 22832381 FAX : (022) 22832367

TRUST HOUSE, 5th FLOOR,
32-A, CHITTARANJAN AVENUE,
KOLKATTA-700012 INDIA FAX : 033-22122560
PHONES: 033-22122368. 22120502

THANOD ROAD, ANJORA-491001.
PHONES : 0788-2623410
FAX : 0788-2623410

**Secretarial Compliance Report of JAYASWAL NECO INDUSTRIES LIMITED
(For the Financial Year ended 31st March, 2022)**

I, CS Rachana Daga, Proprietor of R.A.DAGA & Co., Company Secretaries, Nagpur have examined:

- (a) all the documents and records made available to us and explanation provided by **Jayaswal Neco Industries Limited(CIN:- L28920MH1972PLC:016154)**,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31/03/2022 (Review Period) in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder;and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;**NA**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;**NA**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;**NA**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;**NA**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

and circulars/ guidelines issued there under; and based on the above examination, I hereby report that, during the Review Period:



- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.

It was observed that due to appointment of 2 new nominee directors on the Board w.e.f. 11th November, 2021 as per the terms of the Restructuring Support Agreement and Shareholders Agreement executed by the Company with its Lenders and the retirement of one director from the Board w.e.f. 12th November, 2021, the Board was temporarily short of the 50% requirement of Independent Directors. Dr. Suranjan Sinha was appointed as an Independent Director on 17th January, 2022 to meet the requirement of 50% Independent Directors.

Further, One Woman Director Smt. Raji Nathani retired w.e.f. 21st September, 2021 and Smt. Kumkum Rathi was appointed as Woman Director w.e.f. 21st October, 2021.

The Board composition meets the LODR requirements. The Company has 7 Independent Directors on the Board.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from my examination of those records.
- (c) No actions have been taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under.
- (d) The listed entity has taken the following actions to comply with the observations made in previous reports. **NA**

Place: Nagpur
Date: 03.05.2022



For R.A. Daga & Co.,
Company Secretaries

Rachana Daga
Proprietor
Membership No: 5522
C.P. No: 5073
UDIN : F005522D000259567