

# 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



21<sup>st</sup> December, 2023

To  
National Stock Exchange of India Limited  
Scrip Symbol: JAYNECOIND

BSE Limited  
Scrip code: 522285

Through: NEAPS

Through: BSE Listing Centre

Dear Sir/ Madam,

**Subject:** Jayaswal Neco Industries Limited (JNIL/Company) - Outcome and Proceedings of the Extra-ordinary General Meeting of the Company.

**Reference:** Disclosure under Regulation 30 of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015.

We wish to inform you that the Extra-ordinary General Meeting (EGM) of the Company was held on Thursday, 21<sup>st</sup> December, 2023 at 12:30 P.M. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") and the following businesses mentioned in the Notice dated 24<sup>th</sup> November, 2023 were transacted:

## A. SPECIAL BUISNESSES:

1. To approve the re-designation of Shri Arvind Jayaswal (DIN:00249864) as Whole-time Director designated as 'Executive Chairman' of the Board.
2. To approve the re-designation of Shri Ramesh Jayaswal (DIN:00249947) as 'Managing Director' of the Company.
3. To approve the appointment of Shri Sangram K. Swain (DIN: 10368704) as a Director of the Company.
4. To approve the appointment and remuneration of Shri Sangram K. Swain (DIN: 10368704) as an Executive Director of the Company.
5. To approve the re-appointment of Shri Ashwini Kumar (DIN: 07694424) as an Independent Director.
6. To approve the alterations to the Articles of Association of the Company.
7. To approve entering into an arrangement between the Promoters of the Company and the ACRE Trusts for transfer of certain shares to the Promoters.

The proceedings of the Extra-ordinary General Meeting ("EGM") were deemed to be conducted at the Registered Office of the Company at Jayaswal Neco Industries Limited, F-8, MIDC, Industrial Area, Hingna Road, Nagpur- 440016 and considered the deemed venue of the EGM.



## BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,  
NEW DELHI - 110 024. (INDIA)  
PHONES : 0 1 1 - 3 2 0 4 1 6 9 5  
FAX NO. : 0 1 1 - 2 4 6 4 2 1 9 0

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

178-A LIGHT INDUSTRIAL AREA,  
BHILAI - 490026 CHHATISGARH, INDIA  
PHONES : 0 7 8 8 - 2 2 8 2 8 4 5  
FAX NO. : 0 7 8 8 - 2 2 8 6 6 7 9

In this regard, the summary of the proceedings of the Extra-ordinary General Meeting of the Company is also enclosed herewith for your reference and records.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding the appointment, re-appointment and re-designation of Directors is enclosed herewith as **Annexure-I**.

You are requested to take the above submission on record.

Thanking you,

Yours faithfully,

For **JAYASWAL NECO INDUSTRIES LIMITED**

*Ashish*

Ashish Srivastava  
Company Secretary & Compliance Officer  
Membership No. A20141

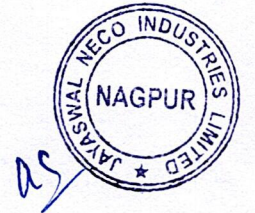


### Annexure I

| Name of Director  | Shri Arvind Jayaswal<br>(DIN: 00249864)  | Shri Ramesh Jayaswal<br>(DIN: 00249947)  | Shri Sangram K. Swain<br>(DIN: 10368704)  | Shri Ashwini Kumar<br>(DIN: 07694424)  |
|---|--|--|---|--|
| Reason for change viz. appointment, resignation, removal, death or otherwise; | Shri Arvind Jayaswal has been re-designated from the position of Managing Director to the position of Whole-time Director designated as Executive Chairman of the Board.   | Shri Ramesh Jayaswal has been re-designated from the position of Joint Managing Director to the position of Managing Director of the Company.  | Shri Sangram K. Swain has been appointed as an Executive Director of the Company.   | Shri Ashwini Kumar has been re-appointed as an Independent Director of the Company.  |
| Date of appointment/cessation and term of appointment                         | Re-designated w.e.f. 25 <sup>th</sup> November, 2023 on the same terms and condition as approved by the Shareholders of the Company on 24 <sup>th</sup> March, 2023 through postal ballot where he was re-appointed as Managing Director for a period of 3 years i.e. from 01.01.2023 upto 31.12.2025. | Re-designated w.e.f. 25 <sup>th</sup> November, 2023 on the same terms and condition as approved by the Shareholders of the Company on 24 <sup>th</sup> March, 2023 through postal ballot where he was re-appointed as Joint Managing Director for a period of 3 years i.e. from 01.01.2023 upto 31.12.2025. | With effect from 13 November, 2023  | With effect from 14 <sup>th</sup> August, 2024   |
| Brief Profile (in Case of appointment);                                       | Shri Arvind Jayaswal (DIN: 00249864) is associated as a Director of the Company since 1972. He is a Science graduate and has been associated with the Iron & Steel Business for over 44 years and looks after the administrative, accounts, technical and other allied matters.                        | Shri Ramesh Jayaswal (DIN: 00249947) is associated as a Director of the Company since 1983. He is a Commerce graduate and has been associated with the Iron & Steel Business for over 34 years and looks after the implementation of new projects and other allied matters.                                  | Mr. Sangram Keshari Swain has done graduation in Engineering (Metallurgy) from Government Engineering College, Raipur in the year 1991 and has more than 30 years of experience in the Steel Industry. He started his professional career in 1992 with Bhilai Wires Limited as Quality Control Engineer. <b>Before joining Jayaswal Neco Industries Limited (JNIL)</b> in 1995 he also worked in Midwest Iron & Steel Ltd. In JNIL he joined as Sr. Engineer (Operation)-Blast Furnace and achieved the level of Associate Director (Works & Mines). During his association with JNIL, Steel Plant achieved highest Hot Metal Production in Blast Furnace, successful operation of Open-Cast & Underground Coal Mines. He exhibited strong Leadership Quality in making non-operative Iron Ore Mines located in | Mr. Ashwini Kumar, a former CEO of Rourkela Steel Plant (RSP), a Unit of Steel Authority of India Limited, is graduate in Metallurgy and a Gold Medallist holder of IIT Roorkee, batch of 1979. He has an over Thirty-Nine years of multifaceted experience in the steel industry with two major Indian Integrated Steel Plants including Board level experience with Steel Authority of India Limited (SAIL). He also has an over nine years' experience at higher management level having deep insight into various nuances of a manufacturing industry viz. operation, maintenance, project, marketing, finances, procurement, personnel functions, contracts, business planning, quality and assurance etc. He is a positive, dynamic and result oriented leader known for managerial, |



|  |   |   |   |  |
|--|---|---|---|--|
|  |   |   | politically disrupted area<br>operative with a higher<br>level of efficiency.                               | administrative and<br>technical acumen.  |
| <b>Disclosure of relationships between Directors (in case of appointment of a director).</b> | There is no relation between the Directors of the Company and Shri Arvind Jayaswal inter-se except with Shri Ramesh Jayaswal. | There is no relation between the Directors of the Company and Shri Ramesh Jayaswal inter-se except with Shri Arvind Jayaswal. | There is no relation between the Directors of the Company and the appointee Shri Sangram K. Swain inter-se. | There is no relation between the Directors of the Company and the appointee Shri Ashwini Kumar inter-se. |



# 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



## SUMMARY OF THE PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING OF JAYASWAL NECO INDUSTRIES LIMITED

The Extra-ordinary General Meeting ("EGM") of the Members of Jayaswal Neco Industries Limited ("The Company") was held on Thursday, the 21<sup>st</sup> December, 2023 at 12:30 P.M. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

Shri Arvind Jayaswal, Executive Chairman presided over the meeting. He welcomed the members and Directors of the Company to the Meeting. Shri B.L. Shaw, Chairman Emeritus of the Company was also present in the meeting and shared his valuable thoughts.

The requisite quorum being present, the Executive Chairman called the meeting in order. The quorum was present throughout the meeting.

Thereafter, Shri Ashish Srivastava, Company Secretary of the Company informed the Members about participation of the Meeting through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") and non-availability of facility to appoint proxies by the Members for this meeting.

With the permission of the Members present, the Notice of the Extra-ordinary General Meeting was taken as read.

Thereafter it was informed to the members present:

- That pursuant to the provisions of Section 108 of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided to the Members the facility to cast their vote electronically in respect of all businesses mentioned in the Notice of EGM dated 24<sup>th</sup> November, 2023.
- That the remote e-voting facility was kept open for a period starting from Monday, 18<sup>th</sup> December, 2023 (9:00 A.M.) to Wednesday, 20<sup>th</sup> December, 2023 (5:00 P.M.).
- That the Members who have not casted their votes electronically were entitled to cast their votes through e-voting during the EGM and up to 15 minutes after the conclusion of the EGM.
- That Smt. Rachana Daga, Scrutinizer was available to scrutinize the voting process in a fair and transparent manner.

Thereafter, the following business items as set out in the Notice of EGM dated 24<sup>th</sup> November, 2023 were explained and proposed resolutions related thereto were read out at the meeting:

- To approve the re-designation of Shri Arvind Jayaswal (DIN:00249864) as Whole-time Director designated as 'Executive Chairman' of the Board.
- To approve the re-designation of Shri Ramesh Jayaswal (DIN:00249947) as 'Managing Director' of the Company.
- To approve the appointment of Shri Sangram K. Swain (DIN: 10368704) as a Director of the Company.
- To approve the appointment and remuneration of Shri Sangram K. Swain (DIN: 10368704) as an Executive Director of the Company.

### BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,  
NEW DELHI - 110 024. (INDIA)  
PHONES : 0 1 1 - 3 2 0 4 1 6 9 5  
FAX NO. : 0 1 1 - 2 4 6 4 2 1 9 0

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

178-A MIDC INDUSTRIAL AREA,  
BHILAI - 492026 CHHATTISGARH, INDIA  
PHONES : 0 7 7 8 8 2 2 8 2 8 4 5  
FAX NO. : 0 7 8 8 - 2 2 8 6 6 7 9



5. To approve the re-appointment of Shri Ashwini Kumar (DIN: 07694424) as an Independent Director.
6. To approve the alterations to the Articles of Association of the Company.
7. To approve entering into an arrangement between the Promoters of the Company and the ACRE Trusts for transfer of certain shares to the Promoters.

Since Shri Arvind Jayaswal, Executive Chairman of the Company was interested in the above-mentioned Item No. 1, 2 and 7 of the Notice, the Chairman entrusted the conduct of proceeding to Shri R. P. Mohanka, non - interested Director for Item No. 1, 2 and 7. Hence Item No. 1, 2 and 7 were presided over by Shri R. P. Mohanka, non - interested Director.

With the permission of the Executive Chairman, Shri Ashish Srivastava - Company Secretary declared that all the agenda items, as per the notice, have been placed before the shareholders.


Thereafter, all the resolutions were put to e-voting by Members who have not casted their vote electronically during the e-voting period.

Thereafter, it was informed to the Members that the results of the voting will be declared within the prescribed time limit from the conclusion of the meeting and that the Voting Results, along with the Scrutinizer's Report, would be made available on the Company's website & also on the website of National Securities Depository Limited and the Voting Results would also be forwarded to the Stock Exchanges where the Company's Equity Shares are listed.

The meeting ended with a vote of thanks to the Chair at 12:53 P.M.

Yours faithfully,

For **JAYASWAL NECO INDUSTRIES LIMITED**



Ashish Srivastava  
Company Secretary & Compliance Officer  
Membership No. A20141

