

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



28th September, 2024

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/ the Company") - Outcome and Proceedings of the 51st Annual General Meeting of the Company.

Reference: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform you that the 51st Annual General Meeting ("AGM") of the Company was held on Saturday, 28th September, 2024 at 12:30 P.M. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") and the following businesses mentioned in the Notice dated 14th August, 2024 were transacted:

A. ORDINARY BUISNESSES:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Arvind Jayaswal (DIN: 00249864), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

B. SPECIAL BUISNESSES:

3. Re-appointment of Shri Manoj Balkrishna Shah (DIN: 00010473) as an Independent Director.
4. Re-appointment of Smt. Kumkum Rathi (DIN: 03128864) as an Independent Director.
5. Re-appointment of Shri Vinod Kumar Kathuria (DIN: 06662559) as an Independent Director.
6. Revision in Remuneration of Shri Avneesh Jayaswal, Group Director, related party holding the office or place of profit.
7. To approve the alterations to the Articles of Association of the Company.
8. To ratify the remuneration of Cost Auditors for the financial year ending 31st March, 2025.

The proceedings of the AGM were deemed to be conducted at the Corporate Office of the Company at Jayaswal Neco Industries Limited, Plot No. D-3/1 Central MIDC Road, Hingna MIDC Industrial Area, Nagpur – 440 016 (Maharashtra) and is considered as the deemed venue of the AGM.

BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,
NEW DELHI = 110 024. (INDIA)
PHONES : 011-32041695
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301, TULSIANI CHAMBERS
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In this regard, the summary of the proceedings of the 51st Annual General Meeting of the Company is also enclosed herewith for your reference and records.

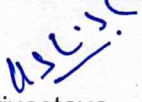
The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, relating to appointment of Directors are provided in **Annexure I**.

You are requested to take the above submission on record.

Thanking you,

Yours faithfully,

For **JAYASWAL NECO INDUSTRIES LIMITED**


Ashish Srivastava
Company Secretary & Compliance Officer
Membership No. A20141



Enclosure: A/a

Annexure I

Sr. No.	Particulars	Shri Manoj Balkrishna Shah	Smt. Kumkum Rathi	Shri Vinod Kumar Kathuria
1	Reason for change	Re-appointment	Re-appointment	Re-appointment
2	date of appointment/ re-appointment & term of appointment/ re-appointment	Re-appointment of Shri Manoj Balkrishna Shah (DIN: 00010473) as an Independent Director of the Company for a period of 5 (Five) years w.e.f. 21 st October, 2024 to 20 th October, 2029.	Re-appointment of Smt. Kumkum Rathi (DIN: 03128864) as an Independent Director of the Company for a period of 5 (Five) years w.e.f. 21 st October, 2024 to 20 th October, 2029.	Re-appointment of Shri Vinod Kumar Kathuria (DIN: 06662559) as an Independent Director of the Company for a period of 5 (Five) years w.e.f. 11 th November, 2024 to 10 th November, 2029.
3	Brief profile (in case of appointment);	Shri Manoj Balkrishna Shah, a distinguished professional, is a Fellow Chartered Accountant and has around four decades of extensive experience in the fields of management of infrastructure projects, financial advisory, PPP structure projects, formulation of state infrastructure development policies, urban local bodies reforms, project feasibility and viability analysis, BOT policy finalisation, institutional support, project analysis etc.	Smt. Kumkum Rathi, a Commerce graduate from the Calcutta University and a Fellow member of the Institute of Company Secretaries of India, has a rich experience spanning over two decades in the field of Corporate and SEBI Laws.	Shri Vinod Kumar Kathuria, a former Executive Director of Union Bank of India, having an unblemished banking service record of around four decades in key banking areas of Corporate Credit, Recovery, Retail Lending, Treasury Operations, International Banking Business, Agriculture, Financial Inclusion etc.
4	Disclosure of relationships between directors (in case of appointment of a director).	Shri Manoj Balkrishna Shah is not related to any Director on the Board of the Company.	Smt. Kumkum Rathi is not related to any Director on the Board of the Company.	Shri Vinod Kumar Kathuria is not related to any Director on the Board of the Company.



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SUMMARY OF THE PROCEEDINGS OF THE 51ST ANNUAL GENERAL MEETING OF JAYASWAL NECO INDUSTRIES LIMITED FOR THE FINANCIAL YEAR 2023-24

The 51st Annual General Meeting ("AGM") of the Members of Jayaswal Neco Industries Limited ("The Company") was held on Saturday, the 28th September, 2024 at 12:30 P.M. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

The Company Secretary, welcomed the Members to the AGM informed the Members about the Directors, KMP's and Auditors in attendance for the meeting which was as under;

DIRECTORS AND KMP'S IN ATTENDANCE

Shri Arvind Jayaswal, Chairman

Shri Ramesh Jayaswal, Managing Director and Member of the Share Transfer cum Stakeholders Relationship Committee

Shri Manoj Shah, Independent Director and Chairman of the Audit Committee

Smt. Kumkum Rathi, Independent Director

Shri Sangram Keshari Swain, Executive Director

Shri Kapil Shroff, Chief Financial Officer

Shri Ashish Srivastava, Company Secretary

OTHER ATTENDEES

Shri Rupesh Shah, Partner, Chaturvedi & Shah LLP, Statutory Auditors

Shri Manav Moholkar, Internal Auditor (Foundry Division)

Smt. Rachana Daga, Proprietor, R.A. Daga & Co. (Secretarial Auditor & Scrutinizer)

The Company Secretary also informed that Shri Rajendraprasad Mohanka, Independent Director, and Chairman of the Share Transfer cum Stakeholders Relationship Committee was unable to attend the meeting due to some health issue and in his place Shri Ramesh Jayaswal, Managing Director and Member of the Share Transfer cum Stakeholders Relationship Committee is available in the meeting to represent the Share Transfer cum Stakeholders Relationship Committee of the Company.

He further informed that Shri Vinod Kumar Kathuria and Shri Ashwini Kumar, Independent Directors of the Company were also not attended the meeting due to some pre-occupations.

Shri Arvind Jayaswal, Chairman presided over the Meeting.

The Chairman delivered his formal address covering, inter-alia, the business operations, sustainability and CSR initiatives and the growth strategy of the Company.

Thereafter, the Managing Director addressed the Members on the financial performance of the Company during FY 2023-24, including on refinancing of secured debts, on capital repair of Blast Furnace at Steel Plant Division and IT initiatives of the Company during the year. He also informed about the major achievements and awards received to the Company during the year.

Thereafter, Kapil Shroff, Chief Financial Officer of the Company made a brief presentation on the operational and financial performance of the Company during FY 2023-24.

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Thereafter, Company Secretary briefed 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.

It was informed to the Members present:

- a. 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 AGM dated 14th August, 2024.
- b. That the remote e-voting facility was kept open for a period starting from Wednesday, 25th September, 2024 (9:00 A.M.) to Friday, 27th September, 2024 (5:00 P.M.).
- c. That the Members who have not casted their votes electronically were entitled to cast their votes through e-voting during the AGM and up to 15 minutes after the conclusion of the AGM.
- d. That Smt. Rachana Daga, Scrutinizer was available to scrutinize the voting process in a fair and transparent manner.

The Members were informed that the Register of Directors' and Key Managerial Personnel and their Shareholding prepared pursuant to the provisions of Section 170 of the Companies Act, 2013 and the Rules thereunder and the Register of Contracts in which Directors of the Company are interested prepared pursuant to the provisions of Section 189 of the Companies Act, 2013 and the Rules thereunder were available for inspection.

With the permission of the Members present, the Notice of the Annual General Meeting was taken as read.

With the permission of the Chairman, Company Secretary informed that the Auditors Report on the Company's Financial Statement for the Financial Year 2023-24 is with unmodified opinion. Thereafter, Company Secretary read the opinion paragraph of the report.

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

Thereafter, the following business items as set out in the Notice of AGM dated 14th August, 2024 were explained and proposed resolutions related thereto were read out at the meeting:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Arvind Jayaswal (DIN: 00249864), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. Re-appointment of Shri Manoj Balkrishna Shah (DIN: 00010473) as an Independent Director.
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7. To approve the alterations to the Articles of Association of the Company.
8. To ratify the remuneration of Cost Auditors for the financial year ending 31st March, 2025.



Since Shri Arvind Jayaswal, Chairman of the Company was interested in the Item No. 2 and 6 of the Notice, the Chairman entrusted the conduct of proceeding to Shri Manoj Shah, non - interested Director for Item No. 2 and 6. Hence Item No. 2 and 6 were presided over by Shri Manoj Shah, non - interested Director.

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

Thereafter, Company Secretary informed about the questions received from the Shareholders which were majorly relating to performance of the Company, current business scenario and business prospects of the Company which were suitably dealt with.

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 1:05 P.M.

