

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



23rd September, 2021

To
Manager (Listing),
National Stock Exchange of India,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai-440051

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

Dear Sirs,

Sub.:- Outcome and Proceedings of the Extra-Ordinary General Meeting of the Company held on Thursday, 23rd September, 2021.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Extra-Ordinary General Meeting (EGM) of the Company was held on Thursday, 23rd September, 2021 at 12.30 p.m. through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”). The following items of business as set out in the Notice of EGM dated 28th August, 2021 were transacted at the Meeting-

1. To amend the Articles of Association of the Company.
2. To accord approval for the further issue of Equity shares to the Promoters on Preferential basis pursuant to the terms of the Executed Restructuring Support Agreement and the Shareholders’ Agreement.
3. To accord approval for the further issue of Equity shares to the ACRE Trusts on Preferential basis pursuant to the terms of the Executed Restructuring Support Agreement and the Shareholders’ Agreement.

Further, the summary of the proceedings of the Extra-Ordinary General Meeting of the Company is enclosed herewith for your reference and records.

You are requested to take the above submission on record.

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 : 0 1 1 - 4 9 0 7 0 5 4 8

3 0 1, 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

SUMMARY OF 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 23rd September, 2021 at 12.30 p.m. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

Shri Basant Lall Shaw, Chairman presided over the Meeting. The requisite quorum being present, the Chairman called the Meeting in order.

With the permission of the members present, the notice of the Extra-Ordinary General Meeting was taken as read.

The Members were informed that the Certificate of Statutory Auditor of the Company certifying that the proposed preferential issue is being made in accordance with the requirements of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 was available for inspection and the said Certificate of Statutory Auditor was also made available on the website of the NSDL i.e. www.evoting.nsdl.com for their reference and viewing during the EGM.

Thereafter, Shri Ramesh Jayaswal – Joint Managing Director of the Company briefed the members on the executed Restructuring Support Agreement and Shareholders Agreement of the company with ACRE trusts and consequential preferential allotment and amendments in Articles of Association of the Company.

Thereafter 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 business mentioned in the Notice of EGM dated 28th August, 2021.
- b. That the remote e-voting facility was kept open for a period starting from Monday, 20th September, 2021 (9.00 a.m.) to Wednesday, 22nd September, 2021 (5.00 p.m.).
- c. That the Members who have not cast their votes electronically are entitled to cast their votes through e-voting during the EGM and up to 15 minutes after the conclusion of the EGM.
- d. That Smt. Rachana Daga, Scrutinizer is 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 28th August, 2021 were explained and proposed resolutions related thereto were read out at the Meeting:-

A: Item no. 1 was explained and proposed resolutions related thereto were read out at the Meeting:

To amend the Articles of Association of the Company.

B: Since Shri B.L Shaw, Chairman of the Company was interested in Item No. 2 of the Notice, the Company Secretary requested the Chairman to entrust the conduct of proceedings in respect of item No. 2 to any non – interested Director and resume chair after transacting item no. 2.

The Chairman then entrusted the chair to Shri B. K. Agrawal, being the non – interested Director



Thereafter, **Item no. 2** was explained and proposed resolutions related thereto were read out at the Meeting: -

To accord approval for the further issue of Equity shares to the Promoters on Preferential basis pursuant to the terms of the Executed Restructuring Support Agreement and the Shareholders' Agreement.

- C: The Company Secretary then requested Shri B.L. Shaw, Chairman of the Company to resume Chair of the meeting for rest of the items to be transacted. Shri B.L. Shaw then took the chair for the remaining business.

Thereafter, **Item no. 3** was explained and proposed resolution related thereto was read out at the Meeting: -

To accord approval for the further issue of Equity shares to the ACRE Trusts on Preferential basis pursuant to the terms of the Executed Restructuring Support Agreement and the Shareholders' Agreement.

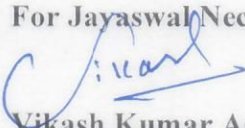
Thereafter, all the resolutions were put to e-voting by Members who have not cast their vote electronically during the e-voting period.

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.

The meeting concluded with a vote of thanks.

Yours faithfully,

For Jayaswal Neco Industries Limited


Vikash Kumar Agarwal

Company Secretary & Compliance Officer

