

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



27th November, 2020

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

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

Dear Sirs,

Subject: Submission of Notice convening the 47th Annual General Meeting ("AGM").

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed Notice convening the 47th AGM. The Notice of AGM of the Company will be sent to the members of the Company by permitted mode(s) by 30th November, 2020.

The AGM of the Company will be held on Thursday, 24th December, 2020, at 12.30 p.m. through **Video Conferencing ("VC")** or **Other Audio-Visual Means ("OAVM")**. The Notice of AGM is also being made available on the website of the Company www.necoindia.com.

We request you to take this on record.

Thanking You,

Yours Faithfully,

For Jayaswal Neco Industries Limited

**Vikash Kumar Agarwal
(Company Secretary and Compliance Officer)
Membership No. A19583**



Encl.: A/a

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. : (022) 4213-4813,
(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

**NOTICE**

NOTICE is hereby given that 47th Annual General Meeting (AGM) of the Members of **Jayaswal Neco Industries Limited** will be held on **Thursday, the 24th Day of December, 2020** at **12.30 P.M.** through **Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”)** to transact the following business:

ORDINARY BUSINESS

- To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon.
- To appoint a Director in place of Shri Pramod Kumar Bhardwaj (DIN: 03451077), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

- RE-APPOINTMENT OF SHRI ARBIND JAYASWAL AS THE MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER (CEO), FOUNDRY DIVISION OF THE COMPANY.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196,197,198,203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to prior approval of the Banks or Public Financial Institutions concerned or other secured creditors, as the case may be, and such terms and conditions, as may be stipulated by the Banks or Public Financial Institutions concerned or other secured creditors, if any; while conveying their approval to the aforesaid appointment, as may be agreed to by the Board and the Appointee in that behalf, the consent of the Company, be and is hereby accorded to the re-appointment of Shri Arbind Jayaswal (“the Appointee”) as Managing Director & Chief Executive Officer (CEO), Foundry Division of the Company, not liable to retire by rotation, for a period of 3 years with effect from 1st day of January, 2020 up to 31st December, 2022, on terms and conditions including remuneration as under:-

- Designation : Managing Director & CEO (Foundry Division)
- Break- up of Remuneration is as given below :

Period	Basic	HRA	Convey-ance	Personal Pay	Medical	LTA	Gross Total (Monthly)	Provident Fund @12% (Monthly)	Monthly CTC (includes PF @ 12%)
01.01.2020 to 31.03.2021 (15 Months)	4,95,000	2,97,000	6,200	77,971	41,234	41,234	9,58,638	59,400	10,18,038
01.04.2021 to 31.03.2022 (12 Months)	5,75,942	3,45,565	6,200	77,971	47,976	47,976	11,01,631	69,113	11,70,744 (Increase of 15 %)
01.04.2022 to 31.12.2022 (9 Months)	6,19,381	3,71,629	6,200	77,971	51,594	51,594	11,78,370	74,326	12,52,696 (Increase of 7 %)

- Others : Gratuity, Leave encashment, Telephone and Car for office use, Club Membership (one) as per the rules applicable to senior cadre personnel of the Company.
- Commission : Up to 3% of the Net Profits as computed under Section 198 of the Companies Act, 2013.
- Minimum Remuneration : In the event of losses or inadequate profits, Salary, allowances and perquisites as above, subject to requisite approvals.

“RESOLVED FURTHER THAT the above terms and conditions including remuneration may be varied by the Board of Directors of the Company from time to time subject to the provisions and limits specified in Schedule V of the Companies Act, 2013 including any statutory modifications or re-enactment thereof as the case may be.”

“RESOLVED FURTHER THAT the Board of Directors, be and is hereby also authorized to take such steps, actions and do things, deeds, matters as may be required or are necessary so as to give effect to this Resolution.”

4. RE-APPOINTMENT OF SHRI RAMESH JAYASWAL AS THE JOINT MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER (CEO), STEEL PLANT DIVISION OF THE COMPANY.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196,197,198,203 and all other applicable provisions of Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to the prior approval of the Banks or Public Financial Institutions concerned or other secured creditors, as the case may be, and such terms and conditions, as may be stipulated by the Banks or Public Financial Institutions concerned or other secured creditors, if any; while conveying their approval to the aforesaid appointment, as may be agreed to by the Board and the Appointee in that behalf, the consent of the Company, be and is hereby accorded to the re-appointment of Shri Ramesh Jayaswal (“the Appointee”) as Joint Managing Director & Chief Executive Officer (CEO), Steel Plant Division of the Company, liable to retire by rotation, for a period of 3 years with effect from 1st day of January, 2020 up to 31st December, 2022, on terms & conditions including remuneration as under:-

- a) Designation : Joint Managing Director & CEO (Steel Plant Division)
 b) Break- up of Remuneration is as given below :

Period	Basic	HRA	Convey- ance	Personal Pay	Medical	LTA	Gross Total (Monthly)	Provident Fund @12% (Monthly)	Monthly CTC (includes PF @ 12%)
01.01.2020 to 31.03.2021 (15 Months)	4,95,000	2,97,000	6,200	77,971	41,234	41,234	9,58,638	59,400	10,18,038
01.04.2021 to 31.03.2022 (12 Months)	5,75,942	3,45,565	6,200	77,971	47,976	47,976	11,01,631	69,113	11,70,744 (Increase of 15 %)
01.04.2022 to 31.12.2022 (9 Months)	6,19,381	3,71,629	6,200	77,971	51,594	51,594	11,78,370	74,326	12,52,696 (Increase of 7 %)

- c) Others : Gratuity, Leave encashment, Telephone and Car for office use, Club Membership (one) as per the rules applicable to senior cadre personnel of the Company.
 d) Commission : Up to 3% of the Net Profits as computed under Section 198 of the Companies Act, 2013.
 e) Minimum Remuneration : In the event of losses or inadequate profits, Salary, allowances and perquisites as above, subject to requisite approvals.

“RESOLVED FURTHER THAT the above terms and conditions including remuneration may be varied by the Board of Directors of the Company from time to time subject to the provisions and limits specified in Schedule V of the Companies Act, 2013 including any statutory modifications or re-enactment thereof as the case may be.”

“RESOLVED FURTHER THAT the Board of Directors, be and is hereby also authorized to take such steps, actions and do things, deeds, matters as may be required or are necessary so as to give effect to this Resolution.”

5. RE-APPOINTMENT OF SHRI PRAMOD KUMAR BHARDWAJ AS THE EXECUTIVE DIRECTOR & CHIEF FINANCIAL OFFICER (CFO) OF THE COMPANY.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196,197,198,203 and all other applicable provisions of Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the prior approval of the Banks or Public Financial Institutions concerned or other secured creditors, as the case may be, and such terms and conditions, as may be stipulated by the Banks or Public Financial Institutions concerned or other secured creditors, if any; while conveying their approval to the aforesaid appointment, as may be agreed to by the Board and the Appointee in that behalf, the consent of the Company, be and is hereby accorded to the re-appointment of Shri Pramod Kumar Bhardwaj (“the Appointee”) as Executive Director & Chief Financial Officer (CFO) of the Company, liable to retire by rotation, for a period of 3 years with effect from 25th day of February, 2020 up to 24th day of February, 2023, on terms and conditions including remuneration as under:-



- a) Designation : Executive Director & Chief Financial Officer (CFO)
 b) Break- up of Remuneration is as given below :

Period	Basic	HRA	Convey-ance	Personal Pay	Medical	Gross Total (Monthly)	Provident Fund @12% (Monthly)	Monthly CTC (includes PF @ 12%)
25.02.2020 to 31.03.2021 (13 Months)	1,75,000	1,05,000	1,600	52,245	14,578	3,48,423	21,000	3,69,423
01.04.2021 to 31.03.2022 (12 Months)	1,89,340	1,13,604	1,600	52,245	15,772	3,72,561	22,721	3,95,282 (Increase of 7 %)
01.04.2022 to 24.02.2023 (11 Months)	2,04,684	1,22,810	1,600	52,245	17,050	3,98,390	24,562	4,22,952 (Increase of 7 %)

- c) Others : Gratuity, Leave encashment, Telephone and Car for office use as per the rules applicable to senior cadre personnel of the Company.
 d) Minimum Remuneration : In the event of losses or inadequate profits, Salary, allowances and perquisites as above,subject to requisite approvals.

“RESOLVED FURTHER THAT the above terms and conditions including remuneration may be varied by the Board of Directors of the Company from time to time subject to the provisions and limits specified in Schedule V of the Companies Act, 2013 including any statutory modifications or re-enactment thereof as the case may be.”

“RESOLVED FURTHER THAT the Board of Directors, be and is hereby also authorized to take such steps, actions and do things, deeds, matters as may be required or are necessary so as to give effect to this Resolution.”

6. RE-APPOINTMENT OF SHRI MEGH PAL SINGH AS AN EXECUTIVE DIRECTOR (STEEL) & CHIEF OPERATING OFFICER (COO), STEEL PLANT DIVISION OF THE COMPANY.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196,197,198,203 and all other applicable provisions of Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the prior approval of the Banks or Public Financial Institutions concerned or other secured creditors, as the case may be, and such terms and conditions, as may be stipulated by the Banks or Public Financial Institutions concerned or other secured creditors, if any; while conveying their approval to the aforesaid appointment, as may be agreed to by the Board and the Appointee in that behalf, the consent of the Company, be and is hereby accorded to the re-appointment of Shri Meghpal Singh (“the Appointee”) as Executive Director (Steel) & Chief Operating Officer (COO), Steel Plant Division of the Company, liable to retire by rotation, for a period of 3 years with effect from 13th day of November, 2020 up to 12th day of November, 2023, on terms and conditions including remuneration as under:-

- a) Designation : Executive Director (Steel) & COO (Steel Plant Division)
 b) Break- up of Remuneration is as given below :

Period	Basic	HRA	Convey-ance	Education Allowance	Special Allowance	LTA	Gross Total (Monthly)	Provident Fund @12% (Monthly)	Monthly CTC (includes PF @ 12%)
13.11.2020 to 31.03.2021 (4 Months)	2,12,500	85,000	1,600	7,000	1,96,110	21,000	5,23,210	25,500	5,48,710
01.04.2021 to 31.03.2022 (12 Months)	2,37,770	95,108	1,600	7,000	1,96,110	21,000	5,58,588	28,532	5,87,120 (Increase of 7 %)
01.04.2022 to 31.03.2023 (12 Months)	2,64,808	1,05,923	1,600	7,000	1,96,110	21,000	5,96,441	31,777	6,28,218 (Increase of 7 %)
01.04.2023 to 12.11.2023 (8 Months)	2,93,739	1,17,496	1,600	7,000	1,96,110	21,000	6,36,945	35,249	6,72,194 (Increase of 7 %)

- c) Others : Gratuity, Leave encashment, Telephone and Car for office use etc. as per the rules applicable to senior cadre personnel of the Company.
 d) Minimum Remuneration : In the event of losses or inadequate profits, Salary, allowances and perquisites as above, subject to requisite approvals.

“RESOLVED FURTHER THAT the above terms and conditions including remuneration may be varied by the Board of Directors of the Company from time to time subject to the provisions and limits specified in Schedule V of the Companies Act, 2013 including any statutory modifications or re-enactment thereof as the case may be.”

“RESOLVED FURTHER THAT the Board of Directors, be and is hereby also authorized to take such steps, actions and do things, deeds, matters as may be required or are necessary so as to give effect to this Resolution.”

7. TO RATIFY THE REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR ENDING 31ST MARCH, 2021.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the members of the Company be and hereby ratify the payment of remuneration of Rs. 1,43,750 (Rupees One Lakh Forty-Three Thousand Seven Hundred and Fifty Only) for Cost Audit, Rs. 9,000/- (Rs. Nine Thousand Only) for XBRL documents preparation plus applicable taxes and reimbursement of out of pocket expenses at actuals to M/s. Manisha & Associates, Cost Accountants, appointed by the Board of Directors of Company on the recommendation of the Audit Committee of the Board, as Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2021.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Dated: 11th November, 2020

**Registered Office:
F-8, MIDC Industrial Area,
Hingna Road, Nagpur-440016**

By Order of the Board of Directors

**Vikash Kumar Agarwal
(Company Secretary & Compliance Officer)
Membership No: A19583**

Notes:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the special business above is attached herewith.
2. **In view of the continuing COVID-19 pandemic, social distancing is a norm to be followed and accordingly Ministry of Corporate Affairs has vide its Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 allowed holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM) without physical presence of the Members at the AGM venue and hence, Members can attend and participate in the ensuing AGM through VC/OAVM in compliance with provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
3. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for the financial year 2019-20 will also be available on the Company's website www.necoindia.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the e-voting agency- National Securities Depository Limited at www.evoting.nsdsl.com.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
5. As the AGM of the Company will be held through VC/ OAVM, the route map of the venue of the Meeting is not attached to this notice.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time (i.e from 12.15 p.m to 12.45 p.m only) of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.



7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, particulars of Director seeking re-appointment at this meeting are annexed hereto.
9. Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 18th December, 2020 to Thursday, the 24th December, 2020 (both days inclusive).
10. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
11. As per the MCA Circular, Service of documents through electronic mode i.e. e-mail by the Company will be a valid compliance of Section 101 of the Companies Act, 2013. As such the members who are yet to register are requested to furnish/ register their e-mail id's at necoindia.gogreen@sharexindia.in along with their Folio No. and No. of shares/ Client ID/ DP ID with Depository Participants (DP) for shares held in electronic form or with the Registrar and Share Transfer Agent **Linkintime India Pvt.Ltd** # to enable the Company to send all notices, periodical statements etc. of the Company through electronic mode.

Sharex Dynamic (India) Private Limited now merged with Linkintime India Pvt.Ltd

12. Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members have been provided with the facility to cast their votes on the Resolutions proposed to be passed in the 47th Annual General Meeting (AGM) by electronic means ('remote e-voting'). Instructions and other information relating to remote e-voting are given in the Notice under Note No. 15.
13. Voting rights will be in proportion to the shares registered in the name of the Members as on 17th December, 2020 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or voting at the AGM. Members who cast their votes by remote e-voting prior to AGM, may attend the Meeting but will not be entitled to cast their vote again or change their vote subsequently.

The e-voting facility shall be made available during the course of the meeting to the members attending the meeting through Video Conferencing and who have not cast their vote before the AGM.

14. The Company has engaged the services of National Securities Depositories Limited (NSDL) for providing e-voting facility.
15. **Instructions and information relating to 'remote e-voting' are as under:**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) Click on "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



General Guidelines for Shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@necoindia.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
4. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
5. The e-voting period shall commence at 9.00 a.m on Sunday, 20th December,2020 and end at 5.00 p.m on Wednesday, 23rd December,2020. During the period, Members of the Company, holding shares either in physical or dematerialized form, as on the cut-off date i.e. 17th December,2020 may cast their vote electronically. The e-voting module shall be blocked by NSDL for voting thereafter.
6. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 17th December,2020 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or helpdesk@nsdl.co.in.
7. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting.
8. Shri Shantanu Jog, Company Secretary, Proprietor M/s. Shantanu Jog and Associates, Company Secretaries, Nagpur, has been appointed by the Board of Directors of the Company to act as the Scrutinizer to scrutinize the voting process (remote e-voting) in a fair and transparent manner and submit a consolidated Scrutinizer's report of the total votes cast to the Chairman. Shri Shantanu Jog has submitted his consent to act as scrutinizer and will be available for the said purpose.
9. The Scrutinizer shall after the conclusion of voting at the AGM, will unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same and declare the result of the voting forthwith.
10. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.necoindia.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the shares of the Company are listed.
11. Pursuant to SEBI notification dated 08th June, 2018, transfer of shares in physical mode is prohibited and mandates holding in demat except in case of transmission or transposition. Accordingly, Members are requested to convert the physical holding to demat through depository participant. Members may contact the Company for any assistance in the said process of physical to demat of shares.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to contact@necoindia.com.

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to contact@necoindia.com.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at contact@necoindia.com.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3:

The existing term of appointment of Shri Arbind Jayaswal, Managing Director & CEO (Foundry Division) of the Company expired on 31st December, 2019. The Board of Directors (the Board), at its meetings held on 13th November, 2019 and 11th November, 2020 has subject to the approval of the Members and other requisite approvals, considered and approved the re-appointment of Shri Arbind Jayaswal, as Managing Director & CEO (Foundry Division) of the Company, not liable to retire by rotation, for a period of 3 (three) years from 1st January, 2020 on the following terms and conditions including remuneration:

- a) Designation : Managing Director & CEO (Foundry Division)
- b) Break- up of Remuneration is as given below :

Period	Basic	HRA	Convey- ance	Personal Pay	Medical	LTA	Gross Total (Monthly)	Provident Fund @12% (Monthly)	Monthly CTC (includes PF @ 12%)
01.01.2020 to 31.03.2021 (15 Months)	4,95,000	2,97,000	6,200	77,971	41,234	41,234	9,58,638	59,400	10,18,038
01.04.2021 to 31.03.2022 (12 Months)	5,75,942	3,45,565	6,200	77,971	47,976	47,976	11,01,631	69,113	11,70,744 (Increase of 15 %)
01.04.2022 to 31.12.2022 (9 Months)	6,19,381	3,71,629	6,200	77,971	51,594	51,594	11,78,370	74,326	12,52,696 (Increase of 7 %)

- c) Others : Gratuity, Leave encashment, Telephone and Car for office use, Club Membership (one) as per the rules applicable to senior cadre personnel of the Company.
- d) Commission : Up to 3% of the Net Profits as computed under Section 198 of the Companies Act, 2013.
- e) Minimum Remuneration : In the event of losses or inadequate profits, Salary, allowances and perquisites as above, subject to requisite approvals.

Further based on the result of the performance evaluation and the need of the Company, the Nomination and Remuneration Committee of the Board has recommended that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as the Managing Director & CEO (Foundry Division) of the Company.

Shri Arbind Jayaswal is not disqualified from being re-appointed as a Managing Director & CEO (Foundry Division) of the Company in terms of Section 164 of the Act.

The Company has also received a self-declaration from Shri Arbind Jayaswal that he was or is not debarred from holding the office of a Director pursuant to any order of the SEBI or such other authority in terms of SEBI's Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 on the subject "Enforcement of SEBI Orders regarding appointment of Directors by listed Companies".



The Company has received notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Shri Arbind Jayaswal, as the Managing Director & CEO (Foundry Division) of the Company.

Agreement of re-appointment of Shri Arbind Jayaswal, as the Managing Director & CEO (Foundry Division) of the Company setting out the terms and conditions of his re-appointment is available for inspection by Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

Brief profile along with other particulars of Shri Arbind Jayaswal, as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached as annexure to this Notice.

Shri Arbind Jayaswal is a relative of Shri Basant Lall Shaw, Chairman and Shri Ramesh Jayaswal, Joint Managing Director & CEO (Steel Plant Division) of the Company.

Except, S/Shri Basant Lall Shaw, Arbind Jayaswal, Ramesh Jayaswal and their relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested in the said resolution.

The Board of Directors of the Company recommend the resolution set out at item no. 3 of the notice, for Shareholders' approval as Special Resolution.

No related party shall vote to approve the above said resolution.

In terms of the requirements of Schedule V of the Act, the following information is provided in connection with the special resolution proposed to be passed in respect of the appointment of and remuneration payable to Shri Arbind Jayaswal :

I. GENERAL INFORMATION:				
i)	Nature of industry.	Iron and Steel.		
ii)	Date or expected date of commencement of commercial production.	Not applicable, as the Company is an existing Company.		
iii)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable.		
iv)	Financial performance based on given indicators.	(Rs. in Crores)		
		Particulars	2019-20	2018-19
		Total Revenue (Net)	3,640.70	4,243.94
		Profit / (Loss) before tax	(1,503.89)	(444.03)
	Profit / (Loss) after Tax	(1,504.47)	(443.87)	
v)	Foreign investments or collaborations, if any.	Not Applicable.		
II. INFORMATION ABOUT THE APPOINTEE:				
Shri Arbind Jayaswal, Managing Director & CEO (Foundry Division)				
i)	Background details.	Shri Arbind Jayaswal is associated with Iron and Steel business for over 41 years. He specializes in the Foundry Sector and looks after the Foundry Division of the Company. He is associated with the Company as a Director since 1972.		
ii)	Past remuneration.	Rs. 6,30,000 per month w.e.f 01 st January,2017 in the pay scale of Rs. 300000 - 30000 - 450000 - 45000 - 675000 - 67500 - 1012500 - 101250 - 1518750. (As approved by Shareholders)		
iii)	Recognition or awards.	--		
iv)	Job profile and his suitability.	His vast experience & expertise in the industry makes him eminently suited for the position.		
v)	Remuneration proposed.	Salary plus allowances and perquisites as mentioned in the resolution.		

vi)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin).	Remuneration proposed to be paid is commensurate with the size of the Company, profile of his position, experience and expertise and is as per the industry standards for such post.
vii)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Shri Arbind Jayaswal is a relative of Shri Basant Lall Shaw, Chairman and Shri Ramesh Jayaswal, Joint Managing Director & CEO (Steel Plant Division) of the Company.
III. OTHER INFORMATION		
i)	Reasons of loss or inadequate profits.	Demand for Alloy Steel which is predominantly sold to the Auto sector decelerated sharply due to overall economic downturn and continued Auto Sector slowdown.
ii)	Steps taken or proposed to be taken for improvement.	Pellet, Sponge Iron & Coke Oven units are operating in full capacities. In Blast furnace improvement will be achieved to a full capacity of 6,50,000 MTPA by enriching/increasing oxygen consumption. Steel Melt Shop-2 productivity will improve with availability of extra Hot Metal. Rolling Mills production in WRM & particularly in BSM will increase with continuous mill in operation.
iii)	Expected increase in productivity and profits in measurable terms.	With increase in Captive Iron Ore mines production and increase in productivity of Rolled Products, profitability will improve.

Item No. 4:

The existing term of appointment of Shri Ramesh Jayaswal, Joint Managing Director & CEO (Steel Plant Division) of the Company expired on 31st December, 2019. The Board of Directors (the Board), at its meetings held on 13th November, 2019 and 11th November, 2020 has subject to the approval of the Members and other requisite approvals, considered and approved the re-appointment of Shri Ramesh Jayaswal, as Joint Managing Director & CEO (Steel Plant Division) of the Company, liable to retire by rotation, for a period of 3 (three) years from 1st January, 2020 on the following terms and conditions including remuneration:

- a) Designation : Joint Managing Director & CEO (Steel Plant Division)
- b) Break-up of Remuneration is as given below :

Period	Basic	HRA	Convey- ance	Personal Pay	Medical	LTA	Gross Total (Monthly)	Provident Fund @12% (Monthly)	Monthly CTC (includes PF @ 12%)
01.01.2020 to 31.03.2021 (15 Months)	4,95,000	2,97,000	6,200	77,971	41,234	41,234	9,58,638	59,400	10,18,038
01.04.2021 to 31.03.2022 (12 Months)	5,75,942	3,45,565	6,200	77,971	47,976	47,976	11,01,631	69,113	11,70,744 (Increase of 15 %)
01.04.2022 to 31.12.2022 (9 Months)	6,19,381	3,71,629	6,200	77,971	51,594	51,594	11,78,370	74,326	12,52,696 (Increase of 7 %)

- c) Others : Gratuity, Leave encashment, Telephone and Car for office use, Club Membership (one) as per the rules applicable to senior cadre personnel of the Company.
- d) Commission : Up to 3% of the Net Profits as computed under Section 198 of the Companies Act, 2013..
- e) Minimum Remuneration : In the event of losses or inadequate profits, Salary, allowances and perquisites as above, subject to requisite approvals.

Further based on the result of the performance evaluation and the need of the Company, the Nomination and Remuneration Committee of the Board has recommended that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as the Joint Managing Director & CEO (Steel Plant Division) of the Company.

Shri Ramesh Jayaswal is not disqualified from being re-appointed as the Joint Managing Director & CEO (Steel Plant Division) of the Company in terms of Section 164 of the Act.

The Company has also received a self-declaration from Shri Ramesh Jayaswal that he was or is not debarred from holding the office of a Director pursuant to any order of the SEBI or such other authority in terms of SEBI's Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 on the subject "Enforcement of SEBI Orders regarding appointment of Directors by listed Companies".



The Company has received notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Shri Ramesh Jayaswal, as the Joint Managing Director & CEO (Steel Plant Division) of the Company.

Agreement of re-appointment of Shri Ramesh Jayaswal, as the Joint Managing Director & CEO (Steel Plant Division) of the Company setting out the terms and conditions of his re-appointment is available for inspection by Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

Brief profile along with other particulars of Shri Ramesh Jayaswal, as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached as annexure to this Notice.

Shri Ramesh Jayaswal is a relative of Shri Basant Lall Shaw, Chairman and Shri Arbind Jayaswal, Managing Director & CEO (Foundry Division) of the Company.

Except, S/Shri Basant Lall Shaw, Arbind Jayaswal, Ramesh Jayaswal and their relatives, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested in the said resolution

The Board of Directors of the Company recommend the resolution set out at item no. 4 of the notice, for Shareholders' approval as Special Resolution.

No related party shall vote to approve the above said resolution.

In terms of the requirements of Schedule V of the Act, the following information is provided in connection with the special resolution proposed to be passed in respect of the appointment of and remuneration payable to Shri Ramesh Jayaswal :

I. GENERAL INFORMATION: As given in Item No. 3 above.	
II. INFORMATION ABOUT THE APPOINTEE:	
Shri Ramesh Jayaswal, Joint Managing Director & CEO (Steel Plant Division)	
i) Background details.	Shri Ramesh Jayaswal is associated with Iron and Steel business for over 31 years. He looks after the Steel Plant Division of the Company and implementation of new projects and other allied matters. He is associated with the Company as a Director since 1983.
ii) Past remuneration.	Rs. 6,30,000 per month w.e.f 01 st January,2017 in the pay scale of Rs. 300000 - 30000 - 450000 - 45000 - 675000 - 67500 - 1012500 - 101250 – 1518750 (As approved by Shareholders)
iii) Recognition or awards.	--
iv) Job profile and his suitability.	His vast experience and expertise in the industry makes him eminently suited for the position.
v) Remuneration proposed.	Salary plus allowances and perquisites as mentioned in the resolution.
vi) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin).	Remuneration proposed to be paid is commensurate with the size of the Company, profile of his position, experience and expertise and is as per the industry standards for such post.
vii) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Shri Ramesh Jayaswal is a relative of Shri Basant Lall Shaw, Chairman and Shri Arbind Jayaswal, Managing Director & CEO (Foundry Division) of the Company.
III. OTHER INFORMATION : As given in Item No. 3 above.	

Item No. 5:

The existing term of appointment of Shri Pramod Kumar Bhardwaj, Executive Director and Chief Financial Officer (CFO) of the Company expired on 24th February, 2020. The Board of Directors (the Board), at its meetings held on 13th November, 2019 and 11th November, 2020 has subject to the approval of the Members and other requisite approvals, considered and approved the re-appointment of Shri Pramod Kumar Bhardwaj, as Executive Director and Chief Financial Officer of the Company, liable to retire by rotation, for a period of 3 (three) years from 25th February, 2020 on the following terms and conditions including remuneration:

- a) Designation : Executive Director & Chief Financial Officer (CFO)
- b) Break- up of Remuneration is as given below :

Period	Basic	HRA	Convey- ance	Personal Pay	Medical	Gross Total (Monthly)	Provident Fund @12% (Monthly)	Monthly CTC (includes PF @ 12%)
25.02.2020 to 31.03.2021 (13 Months)	1,75,000	1,05,000	1,600	52,245	14,578	3,48,423	21,000	3,69,423
01.04.2021 to 31.03.2022 (12 Months)	1,89,340	1,13,604	1,600	52,245	15,772	3,72,561	22,721	3,95,282 (Increase of 7 %)
01.04.2022 to 24.02.2023 (11 Months)	2,04,684	1,22,810	1,600	52,245	17,050	3,98,390	24,562	4,22,952 (Increase of 7 %)

- c) Others : Gratuity, Leave encashment, Telephone and Car for office use as per the rules applicable to senior cadre personnel of the Company.
- d) Minimum Remuneration : In the event of losses or inadequate profits, Salary, allowances and perquisites as above, subject to requisite approvals.

Further based on the result of the performance evaluation and the need of the Company, the Nomination and Remuneration Committee of the Board has recommended that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as the Executive Director & Chief Financial Officer (CFO) of the Company.

Shri Pramod Kumar Bhardwaj is not disqualified from being re-appointed as the Executive Director & Chief Financial Officer (CFO) of the Company in terms of Section 164 of the Act.

The Company has also received a self-declaration from Shri Pramod Kumar Bhardwaj that he was or is not debarred from holding the office of a Director pursuant to any order of the SEBI or such other authority in terms of SEBI's Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 on the subject "Enforcement of SEBI Orders regarding appointment of Directors by listed Companies".

The Company has received notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Shri Pramod Kumar Bhardwaj, as the Executive Director & Chief Financial Officer (CFO) of the Company.

Agreement of re-appointment of Shri Pramod Kumar Bhardwaj, as the Executive Director & Chief Financial Officer (CFO) of the Company setting out the terms and conditions of his re-appointment is available for inspection by Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

Brief profile along with other particulars of Shri Pramod Kumar Bhardwaj, as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached as annexure to this Notice.

The Board of Directors of the Company recommend the resolution set out at item no. 5 of the notice, for Shareholders' approval as Special Resolution.

Except Shri Pramod Kumar Bhardwaj, none of the other Directors / Key Managerial Personnel of the Company are, in any way, concerned or interested in the said resolution.

In terms of the requirements of Schedule V of the Act, the following information is provided in connection with the special resolution proposed to be passed in respect of the appointment of and remuneration payable to Shri Pramod Kumar Bhardwaj:

I.	GENERAL INFORMATION: As given in Item No. 3 above.	
II.	INFORMATION ABOUT THE APPOINTEE:	
	Shri Pramod Kumar Bhardwaj, Executive Director & Chief Financial Officer	
i)	Background details.	Shri Pramod Kumar Bhardwaj has a rich and varied experience in Finance, Accountancy, Taxation, Management and Project Planning. He is associated with the Company as a Director since 2011.
ii)	Past remuneration.	Rs. 2,12,500 per month w.e.f 25 th February,2017 in the pay scale of Rs. 100000 - 10000 - 150000 - 12500 - 212500 - 15000 - 287500 - 17500 – 375000 (As approved by Shareholders)
iii)	Recognition or awards.	--
iv)	Job profile and his suitability.	His vast experience in the industry and professional qualification makes him eminently suited for the position.
v)	Remuneration proposed.	Salary plus allowances and perquisites as mentioned in the resolution.



vi)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin).	Remuneration proposed to be paid is commensurate with the size of the Company, profile of his position, experience and expertise and is as per the industry standards for such post.
III.	OTHER INFORMATION : As given in Item No. 3 above.	

Item No. 6:

The existing term of appointment of Shri Megh Pal Singh, Executive Director (Steel) expires on 12th November, 2020. The Board of Directors ('the Board'), at its meetings held on 14th September, 2020 and 11th November, 2020 has subject to the approval of the Members and other requisite approvals, considered and approved the re-appointment of Shri Megh Pal Singh, as an Executive Director (Steel) & COO (Steel Plant Division), liable to retire by rotation, for a further period of 3 (three) years from 13th November, 2020 on the following terms and conditions including remuneration:

a) Designation : Executive Director (Steel) & COO (Steel Plant Division)

b) Break- up of Remuneration is as given below :

Period	Basic	HRA	Convey- ance	Education Allowance	Special Allowance	LTA	Gross Total (Monthly)	Provident Fund @12% (Monthly)	Monthly CTC (includes PF @ 12%)
13.11.2020 to 31.03.2021 (4 Months)	2,12,500	85,000	1,600	7,000	1,96,110	21,000	5,23,210	25,500	5,48,710
01.04.2021 to 31.03.2022 (12 Months)	2,37,770	95,108	1,600	7,000	1,96,110	21,000	5,58,588	28,532	5,87,120 (Increase of 7 %)
01.04.2022 to 31.03.2023 (12 Months)	2,64,808	1,05,923	1,600	7,000	1,96,110	21,000	5,96,441	31,777	6,28,218 (Increase of 7 %)
01.04.2023 to 12.11.2023 (8 Months)	2,93,739	1,17,496	1,600	7,000	1,96,110	21,000	6,36,945	35,249	6,72,194 (Increase of 7 %)

c) Others : Gratuity, Leave encashment, Telephone and Car for office use etc. as per the rules applicable to senior cadre personnel of the Company.

d) Minimum Remuneration : In the event of losses or inadequate profits, Salary, allowances and perquisites as above, subject to requisite approvals.

Further based on the result of the performance evaluation and the need of the Company, the Nomination and Remuneration Committee of the Board has recommended that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as the Executive Director (Steel) & COO (Steel Plant Division) of the Company.

Shri Meghpal Singh is not disqualified from being re-appointed as the Executive Director (Steel) & COO (Steel Plant Division) of the Company in terms of Section 164 of the Act.

The Company has also received a self-declaration from Shri Meghpal Singh that he was or is not debarred from holding the office of a Director pursuant to any order of the SEBI or such other authority in terms of SEBI's Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 on the subject "Enforcement of SEBI Orders regarding appointment of Directors by listed Companies".

The Company has received notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Shri Meghpal Singh, as the Executive Director (Steel) & COO (Steel Plant Division) of the Company.

Agreement of re-appointment of Shri Meghpal Singh, as the Executive Director (Steel) & COO (Steel Plant Division) of the Company setting out the terms and conditions of his re-appointment is available for inspection by Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

Brief profile along with other particulars of Shri Meghpal Singh, as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached as annexure to this Notice.

The Board of Directors of the Company recommend the resolution set out at item no. 6 of the notice, for Shareholders' approval as Special Resolution.

Except Shri Meghpal Singh, none of the other Directors / Key Managerial Personnel of the Company are, in any way, concerned or interested in the said resolution.

In terms of the requirements of Schedule V of the Act, the following information is provided in connection with the special resolution proposed to be passed in respect of the appointment of and remuneration payable to Shri Meghpal Singh:

I.	GENERAL INFORMATION: As given in Item No. 3 above.	
II.	INFORMATION ABOUT THE APPOINTEE:	
	Shri Meghpal Singh, Executive Director (Steel) & COO (Steel Plant Division)	
i)	Background details.	Shri Meghpal Singh has a rich experience of about 40 years in almost all the functional areas of a Steel Plant. He is Associated with the Company as a Director since 2014.
ii)	Past remuneration.	Rs.2,12,500 per month w.e.f 13 th November, 2017 in the pay scale of Rs. 100000 - 10000 - 150000 - 12500 - 212500 - 15000 - 287500 - 17500 - 375000 (As approved by Shareholders)
iii)	Recognition or awards.	Awarded the Business Excellence Award – The Bizz Award 2019 for his exemplary contribution in Business Excellence and Strategic Leadership by the World Confederation of Business Houston, Texas USA.
iv)	Job profile and his suitability.	His vast experience and expertise in the industry makes him eminently suited for the position.
v)	Remuneration proposed.	Salary plus allowances and perquisites as mentioned in the resolution.
vi)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin).	Remuneration proposed to be paid is commensurate with the size of the Company, profile of his position, experience and expertise and is as per the industry standards for such post.
vii)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Except the agreement of his appointment, Shri Meghpal Singh does not have any pecuniary relationship directly or indirectly with the company, or any relationship with the Director/ Managerial Personnel of the Company.
III.	OTHER INFORMATION : As given in Item No. 3 above.	

Item No. 7:

Members are hereby informed that on the recommendation of the Audit Committee, Board of Directors of your Company re-appointed M/s. Manisha & Associates, Cost Accountants, as Cost Auditors of the Company for the year 2020-21 on the remuneration of Rs. 1,43,750/- for Cost Audit, Rs. 9,000/- for XBRL documents preparation plus applicable taxes and reimbursement of out of pocket expenses at actual.

Consent Cum Declaration dated 28th May, 2020 issued by the above firm regarding their consent and eligibility for appointment as Cost Auditors will be available for inspection of the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

As per Section 148 (3) read with Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders in General Meeting. The Board of Directors of the Company recommend the resolution set out at item no. 7 of the notice, for Shareholders' approval as an Ordinary Resolution.

None of the Directors / Key Managerial personnel/ their relatives is interested in the above resolution.

Dated: 11th November, 2020

By Order of the Board of Directors

**Registered Office:
F-8, MIDC Industrial Area,
Hingna Road, Nagpur-440016**

**Vikash Kumar Agarwal
(Company Secretary & Compliance Officer)
Membership No: A19583**



ANNEXURE

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT FORTHCOMING ANNUAL GENERAL MEETING

Name of Directors	Shri Arbind Jayaswal	Shri Ramesh Jayaswal	Shri Pramod Kumar Bhardwaj	Shri Megh Pal Singh
DIN	00249864	00249947	03451077	02635073
Date of Birth	26.11.1953	02.02.1960	30.09.1954	22.03.1958
Designation	Managing Director & CEO (Foundry Division)	Joint Managing Director & CEO (Steel Plant Division)	Executive Director and Chief Financial Officer	Executive Director (Steel) & COO (Steel Plant Division)
Date of Appointment	28.11.1972	05.03.1983	25.02.2011	13.11.2014
Qualification	B.Sc.	B.Com	B.Com, FCA	B. E (Metallurgy & Material Science)
Experience in Specific Functional Areas	Associated with Iron and Steel business for over 41 years. Specialises in Foundry Sector and looks after the Foundry Division of the Company.	Associated with Iron and Steel business for over 31 years. Looks after the Steel Plant Division of the Company and implementation of new projects and other allied matters.	Rich and varied experience in Finance, Accountancy, Taxation, Management and Project Planning.	Rich Experience of about 40 years in almost all the functional areas of a Steel Plant.
Other Directorships (In Listed Entities)	NIL	NIL	NIL	NIL
Membership of Committees of other Companies	NIL	NIL	NIL	NIL
No. of Equity Shares Held	2397920	2397920	NIL	NIL