

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



7th December, 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-400051

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

Dear Sirs,

Subject: Submission of Notice convening the 48th 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 48th AGM. The Notice of AGM of the Company will be sent to the members of the Company by permitted mode(s) on or before 8th December, 2021.

The AGM of the Company will be held on Thursday, 30th December, 2021, 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 : 0 11 - 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



NOTICE

NOTICE is hereby given that the 48th Annual General Meeting (“AGM”) of the members of **Jayaswal Neco Industries Limited (“JNIL”)** will be held on **Thursday, the 30th day of December, 2021 at 12:30 P.M.** through **Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”)** to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the **Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021 and the reports of the Board of Directors and Auditors thereon.**
2. To appoint a Director in place of **Shri Megh Pal Singh (DIN: 02635073), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.**
3. To appoint a Director in place of **Shri Ramesh Jayaswal (DIN: 00249947), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.**
4. To appoint **M/s. Chaturvedi & Shah LLP, Chartered Accountants, Mumbai as Joint Statutory Auditors of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation of the Audit Committee of the Company, **M/s. Chaturvedi & Shah LLP, Chartered Accountants, Mumbai (Registration No. 101720W/W100355),** be and are hereby appointed as the Joint Statutory Auditors of the Company from the conclusion of this Meeting (48th AGM) to hold such office for a period of 5 (Five) years till the conclusion of the Annual General Meeting (53rd AGM) of the Company to be held for the financial year 2025-26 at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS

5. **Appointment of Shri Ashwini Kumar (DIN: 07694424) as an Independent Director.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Shri Ashwini Kumar (DIN: 07694424),** who was appointed by the Board of Directors of the Company as an Additional and Independent Director of the Company and whose term of appointment as additional director expires at this meeting (48th AGM) be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 (Three) consecutive years w.e.f. 14th August, 2021.”

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

6. **Appointment of Smt. Kumkum Rathi (DIN: 03128864) as an Independent Director.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Smt. Kumkum Rathi (DIN: 03128864),** who was appointed by the Board of Directors of the Company as an Additional and Independent Director of the Company and whose term of appointment as additional director expires at this meeting (48th AGM) be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 (Three) consecutive years w.e.f. 21st October, 2021.”

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

7. Appointment of Shri Manoj Shah (DIN:00010473) as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Manoj Shah (DIN:00010473), who was appointed by the Board of Directors of the Company as an Additional and Independent Director of the Company and whose term of appointment as additional director expires at this meeting (48th AGM) be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 (Three) consecutive years w.e.f. 21st October, 2021.”

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

8. Appointment of Shri Vinod Kathuria (DIN: 06662559) as an Independent Director.

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Vinod Kathuria (DIN: 06662559), who was appointed by the Board of Directors of the Company as an Additional and Independent Director of the Company and whose term of appointment as additional director expires at this meeting (48th AGM) be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 (Three) consecutive years w.e.f. 11th November, 2021.”

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

9. Appointment of Shri Davinder Kumar Chugh (DIN:09020244) as a Nominee Director.

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

“RESOLVED THAT pursuant to the provisions of Article 310 of the Articles of Association of the Company and applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Davinder Kumar Chugh (DIN:09020244), who was appointed by the Board of Directors of the Company as an Additional and Nominee Director of the Company and whose term of appointment as additional director expires at this meeting (48th AGM) be and is hereby appointed as a Nominee Director of the Company, not liable to retire by rotation.”

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

10. Appointment of Shri Atul Gupta (DIN:09314224) as a Nominee Director.

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

“RESOLVED THAT pursuant to the provisions of Article 310 of the Articles of Association of the Company and applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Atul Gupta (DIN:09314224), who was appointed by the Board of Directors of the Company as an Additional and Nominee Director of the Company and whose term of appointment as additional director expires at this meeting (48th AGM) be and is hereby appointed as a Nominee Director of the Company, not liable to retire by rotation.”

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



11. To designate Shri Arvind Jayaswal, Managing Director & CEO (DIN:00249864) of the Company as a Director whose period of office shall be liable to retire by rotation.

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

“RESOLVED THAT Shri Arvind Jayaswal (DIN:00249864), who was appointed as a Director whose office is not liable to retire by rotation be and is hereby re-designated as a director liable to retire by rotation as per the provisions of Section 152 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT all other terms and conditions of his appointment shall remain the same and there will be no change in consequence to the above re-designation.”

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

12. To ratify the remuneration of Cost Auditors for the financial year ending 31st March, 2022.

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), consent of the members of the Company be and hereby accorded for the payment of remuneration of Rs.1,43,750/- (Rupees One Lakh Forty-Three Thousand Seven Hundred and Fifty Only) for Cost Audit and Rs.9,000/- (Rupees Nine Thousand Only) for XBRL documents preparation plus applicable taxes and reimbursement of out of pocket expenses on actual basis to M/s. Manisha & Associates, Cost Accountants to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2022.”

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

Dated: 11th November, 2021

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

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 continuing COVID-19 pandemic, social distancing is a norm to be followed and 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 5th May, 2020 and Circular No. 02/2021 dated 13th January, 2021 and SEBI Circulars and all other relevant circulars issued from time to time, allowed holding of Annual General Meeting 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. 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 there at and cast their votes through e-voting.
4. 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.

5. The Members can join the AGM in the VC/OAVM mode 30 minutes before and within 15 Minutes after the scheduled time 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.
6. 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.
7. Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, particulars of Directors seeking re-appointment at this meeting are annexed hereto.
8. Since explanatory statement is not applicable for item no 4 of notice following note is given for information of members.

Appointment of M/s. Chaturvedi & Shah LLP, Chartered Accountants, Mumbai as Joint Statutory Auditors of the Company:

M/s. Pathak H. D. & Associates LLP, Chartered Accountants, Mumbai were appointed as the Joint Statutory Auditors of the Company by the Shareholders in the Annual General Meeting (AGM) of the Company held on 29th September, 2016 for a period of 5 (Five) years till the conclusion of the AGM to be held in the year 2021. Their term of appointment expires at the ensuing AGM. On recommendation of Audit Committee, it is proposed to consider the appointment of M/s. Chaturvedi & Shah LLP, Chartered Accountants, Mumbai (Registration No.101720W/W100355) as the Joint Statutory Auditors in place of M/s. Pathak H. D. & Associates LLP, Chartered Accountants. The Company has received consent and eligibility certificate from M/s. Chaturvedi & Shah LLP, Chartered Accountants. Members are requested to approve the appointment of M/s. Chaturvedi & Shah LLP, Chartered Accountants as the Joint Statutory Auditors of the Company from the conclusion of the ensuing AGM to hold such office for a period of 5 years till the conclusion of the AGM to be held for the financial year 2025-2026. None of the Directors, Key Managerial Personnel and relatives thereof are in any way, concerned or interested, financially or otherwise, in the resolution at item no. 4 of the notice.

Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Proposed statutory audit fee payable to auditors	The fees payable to M/s. Chaturvedi & Shah LLP, Chartered Accountants will be same as payable to M/s. Pathak H. D. & Associates LLP, Chartered Accountants, subject to review and consequent change by the Audit Committee and the Board every year and as mutually agreed with the auditors. Fees for statutory audit paid to M/s. Pathak H. D. & Associates LLP, Chartered Accountants for FY 2020-21 is Rs. 45.70 lakhs and certification charges Rs. 4.5 lakhs aggregating to Rs. 50.20 lakhs.
Terms of appointment	From the conclusion of this Meeting (48 th AGM) to hold such office for a period of 5 (Five) years till the conclusion of the Annual General Meeting (53 rd AGM) of the Company to be held for the financial year 2025-26.
Material change in fee payable	No material changes in fee for the proposed auditor.

Basis of recommendation and auditor credentials	<p>The recommendation is based on the fulfilment of the eligibility criteria prescribed by the Companies Act, 2013 and other regulatory requirements.</p> <p>M/s. Chaturvedi & Shah LLP is one of the leading firms of Chartered Accountants of India, founded in the year 1967. It is one of largest audit firm catering to various large corporate clients in diverse sectors. The range of services includes Assurance, Taxation, Corporate and Transaction advisory. It is also on the panel of Comptroller and Auditor General of India (C&G), Reserve Bank of India (RBI), Insurance Regulatory and Development Authority (IRDA) and other regulators.</p>
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9. Register of Members and Share Transfer Books of the Company will remain closed from Friday, the 24th December, 2021 to Thursday, the 30th December, 2021 (both days inclusive).
10. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of National Securities Depositories Limited (NSDL) for providing e-voting facility. Instructions and other information relating to remote e-voting are given in the Notice under Note No. 15.
11. In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2020-21 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 2020-21 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.nsd.com
12. Relevant documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours upto the date of the Meeting.
13. 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 mt.helpdesk@linkintime.co.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 (**Link Intime India Pvt. Ltd**) to enable the Company to send all notices, periodical statements etc. of the Company through electronic mode.
14. Voting rights will be in proportion to the shares registered in the name of the Members as on 23rd December, 2021 (cut-off date). Only those members whose names are recorded in the Registers 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 by e-voting at the AGM. Members, who have 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.

15. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER: –

The remote e-voting period begins on Monday, December 27, 2021 at 9:00 A.M. and ends on Wednesday, December 29, 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. December 23, 2021, may cast their vote electronically. The voting right of Shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being December 23, 2021.

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: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdcasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center; margin-top: 10px;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> </div>



Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi/Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022 – 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

- 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.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL e-services 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. Password details for shareholders other than Individual shareholders 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) **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 www.evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- 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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.
How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 1020 990 and 1800 22 44 30 or send a request to **Ms. Pallavi Mhatre, Manager, NSDL** at evoting@nsdl.co.in.
4. The e-voting period shall commence at 9.00 a.m. on Monday, 27th December, 2021 and end at 5.00 p.m. on Wednesday, 29th December, 2021. During the period, Members of the Company, holding shares either in physical or dematerialized form, as on the cut-off date i.e. 23rd December, 2021 may cast their vote electronically. The e-voting module shall be blocked by NSDL for voting thereafter.
5. 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. 23rd December, 2021 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or helpdesk@nsdl.co.in.
6. 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.
7. Smt. Rachana Daga, Company Secretary, Proprietor of M/s. R. A Daga & Co., 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. Smt. Rachana Daga has submitted her consent to act as scrutinizer and will be available for the said purpose.
8. 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 two working days 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.
9. 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.
10. Pursuant to SEBI Notification dated 8th 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.
2. 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. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. **In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.**

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 by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member 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.
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. The same will be replied by the company suitably.



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

Item No. 5:

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee and considering the professional background and experience of Shri Ashwini Kumar (DIN: 07694424) appointed him as an Additional and Independent Director of the Company w.e.f. 14th August, 2021 for a period of 3 years subject to approval of Shareholders. His term of appointment as additional director expires at the ensuing Annual General Meeting (48th AGM).

Shri Ashwini Kumar has accorded his consent to act as an Independent director and has submitted the declaration of Independence, pursuant to section 149(7) of the Companies Act, 2013 stating that he meets the criteria of Independence as provided in Section 149(6) of Companies Act, 2013 & Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013.

The company has also received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing his candidature as a director.

In the opinion of the Board, Shri Ashwini Kumar fulfils the criteria specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as an Independent Director of the Company.

Details of Shri Ashwini Kumar seeking appointment at this Annual General Meeting pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in annexure to this notice and other information as required is given below:

Terms and Conditions of Appointment	Appointment is for a period of 3 years and subject to the provisions of Companies Act, 2013 and other regulatory requirements.
Remuneration sought to be paid	At present only sitting fees for attending Board and Committees meeting (if member) shall be paid.
The number of Meetings of the Board attended during the year (FY 2020-21)	N.A.

Except Shri Ashwini Kumar, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Keeping in view his vast experience and expertise, it will be in the interest of the Company that Shri Ashwini Kumar's appointment as an Independent Director is approved by Shareholders. Hence the Board recommends the resolution set out at Item No. 5 of the Notice for Shareholders' approval as a Special Resolution.

Item No. 6:

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee and considering the professional background and experience of Smt. Kumkum Rathi (DIN: 03128864) appointed her as an Additional and Independent Director of the Company w.e.f. 21st October, 2021 for a period of 3 years subject to approval of Shareholders. Her term of appointment as additional director expires at the ensuing Annual General Meeting (48th AGM).

Smt. Kumkum Rathi has accorded her consent to act as an Independent director and has submitted the declaration of Independence, pursuant to section 149(7) of the Companies Act, 2013 stating that she meets the criteria of Independence as provided in Section 149(6) of Companies Act, 2013 & Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013.

The company has also received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing her candidature as a director.

In the opinion of the Board, Smt. Kumkum Rathi fulfils the criteria specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as an Independent Director of the Company.

Details of Smt. Kumkum Rathi seeking appointment at this Annual General Meeting pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in annexure to this notice and other information as required is given below:

Terms and Conditions of Appointment	Appointment is for a period of 3 years and subject to the provisions of Companies Act, 2013 and other regulatory requirements.
Remuneration sought to be paid	At present only sitting fees for attending Board and Committees meeting (if member) shall be paid.
The number of Meetings of the Board attended during the year (FY 2020-21)	N.A.

Except Smt. Kumkum Rathi, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Keeping in view her vast experience and expertise, it will be in the interest of the Company that Smt. Kumkum Rathi's appointment as an Independent Director is approved by Shareholders. Hence the Board recommends the resolution set out at Item No. 6 of the Notice for Shareholders' approval as a Special Resolution.

Item No. 7:

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee and considering the professional background and experience of Shri Manoj Shah (DIN:00010473) appointed him as an Additional and Independent Director of the Company w.e.f. 21st October, 2021 for a period of 3 years subject to approval of Shareholders. His term of appointment as additional director expires at the ensuing Annual General Meeting (48th AGM).

Shri Manoj Shah has accorded his consent to act as an Independent director and has submitted the declaration of Independence, pursuant to section 149(7) of the Companies Act, 2013 stating that he meets the criteria of Independence as provided in Section 149(6) of Companies Act, 2013 & Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013.

The company has also received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing his candidature as a director.

In the opinion of the Board, Shri Manoj Shah fulfils the criteria specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as an Independent Director of the Company.

Details of Shri Manoj Shah seeking appointment at this Annual General Meeting pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in annexure to this notice and other information as required is given below:

Terms and Conditions of Appointment	Appointment is for a period of 3 years and subject to the provisions of Companies Act, 2013 and other regulatory requirements.
Remuneration sought to be paid	At present only sitting fees for attending Board and Committees meeting (if member) shall be paid.
The number of Meetings of the Board attended during the year (FY 2020-21)	N.A.

Except Shri Manoj Shah, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Keeping in view his vast experience and expertise, it will be in the interest of the Company that Shri Manoj Shah's appointment as an Independent Director is approved by Shareholders. Hence the Board recommends the resolution set out at Item No. 7 of the Notice for Shareholders' approval as a Special Resolution.

Item No. 8:

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee and considering the professional background and experience of Shri Vinod Kathuria (DIN: 06662559) appointed him as an Additional and Independent Director of the Company w.e.f. 11th November, 2021 for a period of 3 years subject to approval of Shareholders. His term of appointment as additional director expires at the ensuing Annual General Meeting (48th AGM).

Shri Vinod Kathuria has accorded his consent to act as an Independent director and has submitted the declaration of Independence, pursuant to section 149(7) of the Companies Act, 2013 stating that he meets the criteria of Independence as provided in Section 149(6) of Companies Act, 2013 & Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is not disqualified from being appointed as a director in terms of Section 164 of the Companies Act, 2013.

The company has also received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a member proposing his candidature as a director.

In the opinion of the Board, Shri Vinod Kathuria fulfils the criteria specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as an Independent Director of the Company.

Details of Shri Vinod Kathuria seeking appointment at this Annual General Meeting pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in annexure to this notice and other information as required is given below:

Terms and Conditions of Appointment	Appointment is for a period of 3 years and subject to the provisions of Companies Act, 2013 and other regulatory requirements.
Remuneration sought to be paid	At present only sitting fees for attending Board and Committees meeting (if member) shall be paid.
The number of Meetings of the Board attended during the year (FY 2020-21)	N.A.

Except Shri Vinod Kathuria, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Keeping in view his vast experience and expertise, it will be in the interest of the Company that Shri. Vinod Kathuria's appointment as an Independent Director is approved by Shareholders. Hence the Board recommends the resolution set out at Item No. 8 of the Notice for Shareholders' approval as a Special Resolution.

Item No. 9:

The Company has entered into a restructuring support agreement on 23rd August, 2021 with various trusts declared and managed by Asset Care & Reconstruction Enterprise Limited, in its capacity as a trustee of such trusts in relation to restructuring of its outstanding debt owed to the Lenders, in accordance with Section 9 of the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002.

In addition to this, the Company alongwith Promoters has entered into Shareholders Agreement on 23rd August, 2021 with ACRE Trusts.

Pursuant to provisions of Restructuring Support Agreement and Shareholders Agreement, the ACRE Trusts have right to appoint two Nominee Directors on the Board of the Company.

The Company has also amended its Articles of Association and have inserted new article 310 for appointment of nominee directors.

The Company has received a letter bearing no. ACRE/SS/JNIL/202110271 dated 27th October, 2021 from ACRE nominating Shri Davinder Kumar Chugh as their nominee on the Board of the Company.

In view of the above, the Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee appointed Shri Davinder Kumar Chugh as additional director (Nominee) of the Company w.e.f. 11th November, 2021, in accordance with the provisions of Section 161(1) of the Companies Act, 2013 to hold office upto this Annual General Meeting.

Shri Davinder Kumar Chugh has accorded his consent to act as director and has submitted the declaration that he is not disqualified from being appointed as director in terms of Section 164 of the Companies Act, 2013.

Details of Shri Davinder Kumar Chugh seeking appointment at this Annual General Meeting pursuant to SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 is given in annexure to this notice and other information as required is given below:

Terms and Conditions of Appointment	As per provisions of Companies Act, 2013 and other regulatory requirements and as per Restructuring Support Agreement/ Shareholders Agreement executed by the Company.
Remuneration sought to be paid	At present only sitting fees for attending Board and Committees meeting (if member) shall be paid.
The number of Meetings of the Board attended during the year (FY 2020-21)	N.A.

Except Shri Davinder Kumar Chugh, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution set out at Item No. 9 of the Notice for Shareholders' approval as an Ordinary Resolution.

Item No. 10:

The Company has entered into a restructuring support agreement on 23rd August, 2021 with various trusts declared and managed by Asset Care & Reconstruction Enterprise Limited, in its capacity as a trustee of such trusts in relation to restructuring of its outstanding debt owed to the Lenders, in accordance with Section 9 of the Securitization and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002.

In addition to this, the Company alongwith Promoters has entered into Shareholders Agreement on 23rd August, 2021 with ACRE Trusts.

Pursuant to provisions of Restructuring Support Agreement and Shareholders Agreement, the ACRE Trusts have right to appoint two Nominee Directors on the Board of the Company.

The Company has also amended its Articles of Association and have inserted a new article 310 for appointment of nominee directors.

The Company has received a letter bearing no. ACRE/SS/JNIL/202110271 dated 27th October, 2021 from ACRE nominating Shri Atul Gupta as their nominee on the Board of the Company.

In view of the above, the Board of Directors of the Company on the Recommendation of the Nomination and Remuneration Committee appointed Shri Atul Gupta as additional director (Nominee) of the Company w.e.f. 11th November, 2021, in accordance with the provisions of Section 161(1) of the Companies Act, 2013 to hold office upto this Annual General Meeting.

Shri Atul Gupta have accorded his consent to act as director and has submitted the declaration that he is not disqualified from being appointed as director in terms of Section 164 of the Companies Act, 2013.

Details of Shri Atul Gupta seeking appointment at this Annual General Meeting pursuant to SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 is given in annexure to this notice and other information as required is given below:

Terms and Conditions of Appointment	As per provisions of Companies Act, 2013 and other regulatory requirements and as per Restructuring Support Agreement/ Shareholders Agreement executed by the Company
Remuneration sought to be paid	At present only sitting fees for attending Board and Committees meeting (if member) shall be paid.
The number of Meetings of the Board attended during the year (FY 2020-21)	N.A.

Except Shri Atul Gupta, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends the resolution set out at Item No. 10 of the Notice for Shareholders' approval as an Ordinary Resolution.



Item No. 11:

As per the provisions of Section 152 of the Companies Act, 2013, not less than two-thirds of the total number of directors of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation; and one-third of such of the directors for the time being as are liable to retire by rotation, or if their number is neither three nor a multiple of three, then, the number nearest to one-third, shall retire from office at the every Annual General Meeting. As per current composition of the Board, the Company shall have at least 5 (five) Directors whose period of office shall be liable to retire by rotation.

Hence to comply the above provisions, it is proposed to designate Shri Arvind Jayaswal, Managing Director & CEO of the Company as a director whose period of office shall be liable to retire by rotation.

All other terms and conditions of his appointment shall remain the same and there will be no change in consequence to the above re-designation.

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

The Board of Directors of the Company recommend the resolution set out at item no. 11 of the notice for Shareholders' approval as an Ordinary Resolution.

Item No. 12:

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 2021-22 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.

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/approved by the Shareholders in General Meeting.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors of the Company recommend the resolution set out at item no. 12 of the notice for Shareholders' approval as an Ordinary Resolution.

Dated: 11th November, 2021

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**

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

Name of Directors	Shri Megh Pal Singh	Shri Ramesh Jayaswal	Shri Ashwini Kumar	Smt. Kumkum Rathi
DIN	02635073	00249947	07694424	03128864
Date of Birth	22.03.1958	02.02.1960	20.02.1959	27.11.1977
Designation	Executive Director (Steel) and COO (Steel Plant Division)	Joint Managing Director and CEO (Steel Plant Division)	Independent Director	Independent Director
Date of Appointment	13.11.2014	05.03.1983	14.08.2021	21.10.2021
Qualification	B. E. (Metallurgy & Material Science)	B.Com	B. E. (Metallurgy)	B.Com, FCS
Nature of expertise in specific functional areas	Rich Experience of about 41 years in almost all the functional areas of a Steel Plant.	Associated with Iron and Steel business for over 32 years. Looks after the Steel Plant Division of the Company and implementation of new projects and other allied matters.	Rich Experience of over 39 years in almost all the functional areas of a Steel Plant.	Rich experience of 19 years in the areas of Corporate and SEBI laws.
Other Directorships (In Listed Entities)	Nil	Nil	Nil	Nil
Membership of Committees of other Companies	Nil	Nil	Nil	Nil
No. of Equity Shares Held	Nil	23,97,920	Nil	Nil
Disclosure of relationships with Directors/ Manager/ Key Managerial Personnel	There is no relation between the Directors/ Manager/ Key Managerial Personnel of the Company and Shri Megh Pal Singh	Shri Basant Lall Shaw, Chairman is father of Shri Ramesh Jayswal and Shri Arvind Jayaswal, Managing Director is brother of Shri Ramesh Jayswal. There is no other relation between the Directors and their Relatives/ Manager/ Key Managerial Personnel of the Company and Shri Ramesh Jayaswal	There is no relation between the Directors/ Manager/ Key Managerial Personnel of the Company and Shri Ashwini Kumar	There is no relation between the Directors/ Manager/ Key Managerial Personnel of the Company and Smt. Kumkum Rathi



Name of Directors	Shri Manoj Shah	Shri Vinod Kathuria	Shri Davinder Kumar Chugh	Shri Atul Gupta
DIN	00010473	06662559	09020244	09314224
Date of Birth	09.09.1961	23.07.1958	20.07.1956	22.12.1965
Designation	Independent Director	Independent Director	Nominee Director	Nominee Director
Date of Appointment	21.10.2021	11.11.2021	11.11.2021	11.11.2021
Qualification	M.Com, FCA	M.Com, CAIIB	B.SC. (Hons.), LLB, MBA	B.Com, ACA, AICWA
Nature of expertise in specific functional areas	Professional experience and expertise of over 35 years in Projects Management of Infrastructure Projects, Financial Advisory, PPP structure Projects, etc.	Four decades of experience in Corporate Credit, Recovery, Retail Lending, Treasury Operations, International Banking Business, Agriculture, Financial Inclusion etc.	Techno-Commercial, Supply Chain & Logistics, Strategizing, Capital allocation, turnaround of stressed business	Corporate Finance in Multiple Industries – Steel & Mining, Textiles, Sugar, Apparel, Renewable Energy and Private Equity
Other Directorships (In Listed Entities)	Nil	Satia Industries Limited	HEG Limited	Nil
Membership of Committees of other Companies	Nil	Nil	2#	Nil
No. of Equity Shares Held	Nil	Nil	Nil	Nil
Disclosure of relationships with Directors/ Manager/ Key Managerial Personnel	There is no relation between the Directors/ Manager/ Key Managerial Personnel of the Company and Shri Manoj Shah	There is no relation between the Directors/ Manager/ Key Managerial Personnel of the Company and Shri Vinod Kathuria	There is no relation between the Directors/ Manager/ Key Managerial Personnel of the Company and Shri Davinder Kumar Chugh	There is no relation between the Directors/ Manager/ Key Managerial Personnel of the Company and Shri Atul Gupta

Includes only Audit Committee and Stakeholders' Relationship Committee.