

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



30th 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

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

Dear Sirs,

Sub.:- Outcome and Proceedings of the 48th Annual General Meeting of the Company held on Thursday, 30th December, 2021.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the 48th Annual General Meeting (AGM) of the Company was held on Thursday, 30th December, 2021 at 12:30 p.m. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

The following items of business as set out in the Notice of AGM dated 11th November, 2021 were transacted at the Meeting-

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.
5. Appointment of Shri Ashwini Kumar (DIN: 07694424) as an Independent Director.
6. Appointment of Smt. Kumkum Rathi (DIN: 03128864) as an Independent Director.
7. Appointment of Shri Manoj Shah (DIN:00010473) as an Independent Director.
8. Appointment of Shri Vinod Kathuria (DIN: 06662559) as an Independent Director.
9. Appointment of Shri Davinder Chugh (DIN:09020244) as a Nominee Director.
10. Appointment of Shri Atul Gupta (DIN:09314224) as a Nominee Director.
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.
12. To ratify the remuneration of Cost Auditors for the Financial Year ending 31st March, 2022.

BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,
NEW DELHI - 110 024. (INDIA)
PHONES : 0 1 1 - 4 9 0 7 0 5 4 8

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,
KOLKATA - 700012 INDIA FAX : 033-22122560
PHONES: 033-22122368. 22120502



THANOD ROAD, ANJORA-491001.
PHONE : 0788-2623410
0788-2623410

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

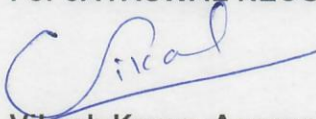
Further, the summary of the proceedings of the 48th Annual General Meeting of the Company is also enclosed herewith for your reference and records.

You are requested to take the above submission on record.

Thanking you,

Yours faithfully,

For JAYASWAL NECO INDUSTRIES LIMITED



Vikash Kumar Agarwal
Company Secretary & Compliance Officer



Encl.: As above

Annexure-I.

Reason for change	On the recommendation of the Board of Directors the Shareholders have approved 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, Chartered Accountants, the existing Joint Statutory Auditors of the Company whose term expired on the conclusion of this AGM.
Date and term of appointment	First term of 5 consecutive years from the conclusion of 48 th AGM till the conclusion of the 53 rd AGM to be held for the financial year 2025-26.
Brief Profile	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.

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SUMMARY OF PROCEEDINGS OF THE 48th ANNUAL GENERAL MEETING OF JAYASWAL NECO INDUSTRIES LIMITED FOR THE FINANCIAL YEAR 2020-21

The 48th Annual General Meeting (AGM) of the Members of Jayaswal Neco Industries Limited ("The Company") was held on Thursday, the 30th December, 2021 at 12:30 p.m. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

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

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

With the permission of the members present, the notice of the Annual General Meeting was taken as read.

With the permission of the Chairman and members present, Shri Vikash Kumar Agarwal, Company Secretary read out the Auditor's qualification set out in the Auditor's Report and also read out the explanations of the Directors thereto contained in the Director's report.

Thereafter, Shri P.K. Bhardwaj - Executive Director and CFO of the Company briefed the Members on the Financial Statements and working of the Company during the financial year under review i.e. 2020-21.

Thereafter it was informed to the members present:

- That pursuant to the provisions of Section 108 of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided to the Members the facility to cast their vote electronically in respect of all business mentioned in the Notice of AGM dated 11th November, 2021.
- That the remote e-voting facility was kept open for a period starting from Monday, 27th December, 2021 (9.00 a.m.) to Wednesday, 29th December, 2021 (5.00 p.m.).
- That the Members who have not cast their votes electronically are entitled to cast their votes through e-voting during the AGM and up to 15 minutes after the conclusion of the AGM.
- That Smt. Rachana Daga, Scrutinizer is available to scrutinize the voting process in a fair and transparent manner.

Thereafter, the following business items as set out in the Notice of AGM dated 11th November, 2021 were explained and proposed resolutions related thereto were read out at the meeting:

- 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.

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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.
5. To approve the appointment of Shri Ashwini Kumar (DIN: 07694424) as an Independent Director.
6. To approve the appointment of Smt. Kumkum Rathi (DIN: 03128864) as an Independent Director.
7. To approve the appointment of Shri Manoj Shah (DIN:00010473) as an Independent Director.
8. To approve the appointment of Shri Vinod Kathuria (DIN: 06662559) as an Independent Director.
9. To approve the appointment of Shri Davinder Chugh (DIN:09020244) as a Nominee Director.
10. To approve the appointment of Shri Atul Gupta (DIN:09314224) as a Nominee Director.
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.
12. To ratify the remuneration of Cost Auditors for the Financial Year ending 31st March, 2022.

Since Shri B.L Shaw, Chairman of the Company was interested in the above-mentioned Item No. 3 and 11 of the Notice, the Chairman entrusted the conduct of proceeding to Shri B.K. Agrawal, non - interested Director for Item No. 3 and 11. Hence Item No. 3 and 11 were presided over by Shri B.K Agrawal, non - interested Director.

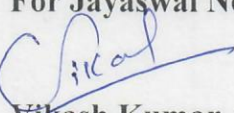
Thereafter, all the resolutions were put to e-voting by Members who have not cast their vote electronically during the e-voting period.

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

The meeting ended with a vote of thanks.

Yours faithfully,

For Jayaswal Neco Industries Limited


Vikash Kumar Agarwal
Company Secretary & Compliance Officer

