

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



3rd November, 2023

To

National Stock Exchange of India Limited

Scrip Symbol: JAYNECOIND

Through: NEAPS

BSE Limited

Scrip code: 522285

Through: BSE Listing Centre

Dear Sir/ Madam,

Subject: Outcome of Board Meeting held on 3rd November, 2023.

This is with reference to our letter dated 27th October, 2023, regarding the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today has *inter-alia* transacted the following businesses: -

- i) Approved and took on records the Unaudited Financial Results of the Company for the Quarter & Half Year ended 30th September, 2023.
- ii) Approved the raising of funds upto an amount of INR 3200,00,00,000 (Indian Rupees Three Thousand and Two Hundred Crores only) for, *inter alia*, refinancing of the existing debt of the Company, by way of issuance of unlisted, secured, redeemable, non-convertible debentures in one or more series/ tranches, on private placement basis.
- iii) Approved the Alteration in the Article of Association of the Company subject to the approval of Shareholders by way of Special Resolution.
- iv) Took note of the retirement of Shri Meghpal Singh from the position of Executive Director & Chief Operating Officer (COO), Steel Plant Division w.e.f. 12th November, 2023 (close of business hours).
- v) Approved the appointment and remuneration of Shri Sangram K. Swain (DIN: 10368704) as an Additional Director and further as an Executive Director, for the period of 5 (five) years w.e.f. 13th November, 2023, subject to the approval of Shareholders.
- vi) Approved the re-appointment of Shri Ashwini Kumar (DIN: 07694424) as an Independent Director of the Company for the second term of 3 (three) years effective from 14th August, 2024, subject to the approval of Shareholders by way of Special Resolution.
- vii) Approved the conducting of Postal Ballot by way of remote e-voting ("e-voting/remote e-voting), for the consideration and approval of appointment/re-appointment of Shri Sangram K. Swain, Shri Ashwini Kumar and alteration of Article of Association of the Company.

We further confirm that the appointee Directors Shri Sangram K. Swain and Shri Ashwini Kumar have not been debarred from holding the office of Director of any Company by virtue of any SEBI order or by order of any other authority.

The relevant details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, regarding the debt issuance

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is attached herewith as **Annexure I** and regarding the retirement, appointment/re-appointment of the Directors is attached as **Annexure II**.

The meeting commenced at 12:45 P.M. and concluded at 5:10 P.M.

This is for your kind information and record.

Thanking you,

Yours faithfully,

For **JAYASWAL NECO INDUSTRIES LIMITED**

Ashish Srivastava

Ashish Srivastava
Company Secretary & Compliance Officer
Membership No. A20141



Annexure I

Sr. No.	Particulars	Details
(1)	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Unlisted, secured, redeemable non-convertible debentures
(2)	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.)	Private Placement
(3)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto INR 3200,00,00,000 (Indian Rupees Three Thousand and Two Hundred Crores only)
(4)	Size of the issue	Upto INR 3200,00,00,000 (Indian Rupees Three Thousand and Two Hundred Crores only)
(5)	Whether proposed to be listed? If yes, name of the stock exchange(s)	No
(6)	Tenure of the instrument – Date of allotment and date of maturity	To be mutually determined by the Company and the subscriber and disclosed in due course.
(7)	Coupon/interest offered, schedule of payment of coupon/interest and principal	To be mutually determined by the Company and the subscriber and disclosed in due course.
(8)	Charge/security, if any, created over the assets	To be mutually determined by the Company and the subscriber and disclosed in due course.
(9)	Special right/interest/privileges attached to the instrument and changes thereof	To be mutually determined by the Company and the subscriber and disclosed in due course.
(10)	Delay in payment of interest/principal amount for a period of more than three months from the due date or default in payment of interest/principal	To be mutually determined by the Company and the subscriber and disclosed in due course.
(11)	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and/or the assets along with its comments thereon, if any.	Not applicable
(12)	Details of redemption of debentures	To be mutually determined by the Company and the subscriber and disclosed in due course.
(13)	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not applicable



Annexure-II.

Name of Director	Shri M.P. Singh	Shri Sangram K. Swain	Shri Ashwini Kumar
Reason for change viz. appointment, resignation, removal, death or otherwise	Retirement	Shri Sangram K. Swain has been appointed as an Executive Director of the Company subject to approval of Members of the Company.	Shri Ashwini Kumar has been re-appointed as an Independent Director of the Company subject to approval of Members of the Company;.
Date of appointment/cessation and term of appointment	With Effect from close of business hours on 12 th November, 2023.	With effect from 13 th November, 2023.	With effect from 14 th August, 2024
Brief Profile (in Case of appointment);	NA	<p>Mr. Sangram Keshari Swain has done graduation in Engineering (Metallurgy) from Government Engineering College, Raipur in the year 1991 and has more than 30 years of experience in the Steel Industry. He started his professional career in 1992 with Bhilai Wires Limited as Quality Control Engineer. Before joining Jayaswal Neco Industries Limited (JNIL) in 1995 he also worked in Midwest Iron & Steel Ltd. In JNIL he joined as Sr. Engineer (Operation)-Blast Furnace and achieved the level of Associate Director (Works & Mines).</p> <p>During his association with JNIL, Steel Plant achieved highest Hot Metal Production in Blast Furnace, successful operation of Open-Cast & Underground Coal Mines. He exhibited strong Leadership Quality in making non-operative Iron Ore Mines located in politically disrupted area operative with a higher level of efficiency.</p>	<p>Mr. Ashwini Kumar, a former CEO of Rourkela Steel Plant (RSP), a Unit of Steel Authority of India Limited, is graduate in Metallurgy and a Gold Medallist holder of IIT Roorkee, batch of 1979. He has an over Thirty-Nine years of multifaceted experience in the steel industry with two major Indian Integrated Steel Plants including Board level experience with Steel Authority of India Limited (SAIL). He also has an over nine years' experience at higher management level having deep insight into various nuances of a manufacturing industry viz. operation, maintenance, project, marketing, finances, procurement, personnel functions, contracts, business planning, quality and assurance etc. He is a positive, dynamic and result oriented leader known for managerial, administrative and technical acumen.</p>
Disclosure of relationships between Directors (in case of appointment of director)	NA	There is no relation between the Directors of the Company and the appointee Shri Sangram K. Swain inter-se.	There is no relation between the Directors of the Company and the appointee Shri Ashwini Kumar inter-se.



AS 2024

Independent Auditor's Review Report on Unaudited Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
**The Board of Directors of
JAYASWAL NECO INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of Unaudited Financial Results of **JAYASWAL NECO INDUSTRIES LIMITED** ("the Company") for the quarter ended September 30, 2023 and for the period from April 1, 2023 to September 30, 2023 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulation"), as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Emphasis of Matter

We draw your attention to the Note no. 2 to the statement regarding the attachment of the properties of the Company to the extent of Rs. 30,758 lakhs by the Directorate of Enforcement in earlier years, which has been contested by the Company and presently stayed.

Our conclusion is not modified in respect of this matter.



5. Based on our review conducted as above, read with our comments in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results, prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Chaturvedi & Shah LLP**

Chartered Accountants

Firm Reg. No. 101720W / W100355

R. P. Shah



Rupesh Shah

Partner

Membership No. 117964

UDIN No.: 23117964BHAZCJ1918

Place: Mumbai

Date: November 3, 2023

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(₹ in Lakhs, except per equity share data)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Income						
a) Revenue from Operations	150136	146457	166087	296593	318799	634286
b) Other Income	156	413	1085	569	1436	2207
Total Income	150292	146870	167172	297162	320235	636493
2. Expenses						
a) Cost of Materials Consumed	63813	66618	91495	130431	181795	325519
b) Purchase of Stock-in-Trade	1554	3375	4062	4929	7321	14339
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(7367)	(3950)	5660	(11317)	(10316)	(2694)
d) Employee Benefits Expense	7300	7857	6492	15157	12635	27673
e) Finance Costs	10674	10543	11434	21217	22781	45302
f) Depreciation and Amortisation Expense	6661	6573	6634	13234	13157	26571
g) Other Expenses	55269	51744	47338	107013	95558	191254
Total Expenses	137904	142760	173115	280664	322931	627964
3. Profit / (Loss) Before Exceptional Items and Tax (1-2)	12388	4110	(5943)	16498	(2696)	8529
4. Exceptional Items	-	(61)	-	(61)	-	(5119)
5. Profit / (Loss) Before Tax (3+4)	12388	4049	(5943)	16437	(2696)	3410
6. Tax Expenses / (Credits) Including Deferred tax						
Deferred Tax	3228	1290	(20012)	4518	(19089)	(19271)
Income Tax for Earlier years	-	-	(6)	-	(6)	(6)
7. Profit for the period / year (5-6)	9160	2759	14075	11919	16399	22687
8. Other Comprehensive Income (OCI)						
(I) Item that will not be reclassified to profit or loss						
(a) Remeasurement (Loss) / Gain on Defined Benefit Plans	(82)	(82)	16	(164)	32	(327)
(b) Tax Effect on above	20	21	(4)	41	(8)	82
(II) Item that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income (Net of Tax)	(62)	(61)	12	(123)	24	(245)
9. Total Comprehensive Income for the period / year (7+8)	9098	2698	14087	11796	16423	22442
10. Paid-up Equity Share Capital (Face Value per share : Rs. 10/- each)	97099	97099	97099	97099	97099	97099
11. Other Equity excluding Revaluation Reserve						108661
12. Earnings Per Share (of Rs. 10/- each)						
a) Basic after Exceptional items (Not Annualised) *	0.94*	0.28*	1.45*	1.23*	1.69*	2.34
b) Basic before Exceptional items (Not Annualised) *	0.94*	0.29*	1.45*	1.23*	1.69*	2.86
c) Diluted after Exceptional items (Not Annualised) *	0.94*	0.28*	1.45*	1.23*	1.69*	2.34
d) Diluted before Exceptional items (Not Annualised) *	0.94*	0.29*	1.45*	1.23*	1.69*	2.86



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Notes :


- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 3rd November 2023. The Statutory Auditors have carried out a Limited Review of the above results.
- 2 In the earlier years, the Directorate of Enforcement by way of two attachments had provisionally attached the Plant and Machinery under installation at Dagori Integrated Steel Plant situated at Bilha, Bilaspur (Chhattisgarh) and certain property, plant and equipment at Steel Plant Division, Siltara, Raipur to the extent of Rs. 30758 Lakhs for alleged misuse of coal raised from Gare Palma IV/4 coal block in Chhattisgarh.
The Adjudicating Authority had confirmed the above provisional attachments. Subsequently, the Appellate Authority stayed both the attachments on an appeal filed by the Company where the matter has been put up for hearing on 16th January 2024. The Company has a good case on merits, is likely to succeed in refuting the allegations and does not expect any material liability on the Company on this account.
- 3 During the previous quarter ended June 23, based on the direction of Samadhan (Delhi High Court Mediation & Conciliation Centre), a settlement agreement between M/s Goyal MG Gases Pvt Ltd (Lessor) and the Company was executed on 29th May, 2023 for a dispute related to 70 TPD Oxygen Plant and the Company purchased the said Oxygen Plant from the Lessor for Rs. 850 Lakhs plus applicable Taxes. Exceptional items in the above results represents payments related to Lease rentals, interest paid in pursuance to the orders of the Honourable Delhi High Court and Samadhan.
- 4 As per the terms of the Restructuring Support Agreement (RSA) dated 23rd August 2021, the Company has to refinance its outstanding amount of Principal Term Loans and Interest Accrued but not due on Borrowings of ACRE Trusts on or before 15th December 2023. The Company is confident that it will refinance the same on or before 15th December 2023 as per the terms of RSA. However, in view of IND AS-I (Presentation of Financial Statements), as the company does not have an unconditional right to defer the settlement of the liability beyond twelve months from the reporting period of 30th September 2023, hence the entire Principal Term loan Outstanding of Rs. 319488 Lakhs as on 30th September 2023 from ACRE Trusts has been disclosed under the head "Current Liabilities- Borrowings". If the amount shown under Current Liabilities would have been classified as Non-Current, the Company's Non-Current borrowings would have been higher by Rs.313888 Lakhs and consequently the Current borrowings would have been lower to that extent.
- 5 The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary, to make them comparable.

NAGPUR
3rd November, 2023



For Jayaswal Neco Industries Limited




Arvind Jayaswal
Managing Director
DIN : 00249864

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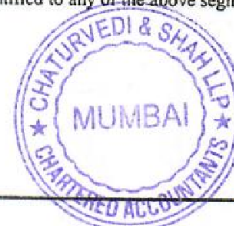
UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
(₹ in Lakhs)						
1. Segment Revenue						
a) Steel	139102	133500	152177	272602	292657	579897
b) Iron & Steel Castings	12917	14422	15466	27339	29750	59652
c) Others	-	-	-	-	0	0
Turnover	152019	147922	167643	299941	322407	639549
Less : Inter Segment Revenue	1883	1465	1556	3348	3608	5263
Revenue from Operations	150136	146457	166087	296593	318799	634286
2. Segment Results (Profit / (Loss) before tax)						
a) Steel	22773	14757	4452	37530	18178	50834
b) Iron & Steel Castings	459	67	582	526	1353	2480
c) Others	-	-	-	-	0	0
Total	23232	14824	5034	38056	19531	53314
Less : i) Finance Cost	10674	10543	11434	21217	22781	45302
ii) Other Un-allocable Expenditure	306	393	197	699	315	803
Add : Unallocated Income	136	222	654	358	869	1320
Profit / (Loss) Before Exceptional Items and Tax	12388	4110	(5943)	16498	(2696)	8529
Add : Exceptional Items	-	(61)	-	(61)	-	(5119)
Profit/(Loss) Before Tax	12388	4049	(5943)	16437	(2696)	3410
3. Segment Assets						
a) Steel	538359	537507	536537	538359	536537	533951
b) Iron & Steel Castings	29053	29044	28098	29053	28098	27903
c) Others	25	24	25	25	25	25
d) Unallocated	32644	38708	63810	32644	63810	43473
Total Segment Assets	600081	605283	628470	600081	628470	605352
4. Segment Liabilities						
a) Steel	45981	53086	40348	45981	40348	47930
b) Iron & Steel Castings	6571	6722	6067	6571	6067	5657
c) Others	-	-	-	-	-	-
d) Unallocated	329951	336996	382293	329951	382293	345983
Total Segment Liabilities	382503	396804	428708	382503	428708	399570

Notes to Segment Information for the Quarter and Half Year Ended 30th September, 2023 :

- As per Indian Accounting Standard 108 'Operating Segments', the chief operating decision maker of the Company has identified following reportable segments of its business:
 - Steel Segment is engaged in manufacture and sale of Pig Iron, Billets, Rolled Products including Alloy Steel and Sponge Iron and includes its captive power plants at its units located at Siltara, Raipur and Mining activities in the state of Chhattisgarh and Maharashtra.
 - Iron and Steel Castings Segment is engaged in manufacture and sale of Engineering and Automotive Castings with production facilities at Nagpur in Maharashtra and Anjora in Chhattisgarh.
 - Other Segment comprises of trading of PVC pipes.
 - Unallocated comprises of income, expenses, assets and liabilities which can not be directly identified to any of the above segments.
- The Company has operations in India. There is no identified Geographical Segment.

NAGPUR
3rd November, 2023



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UNAUDITED BALANCE SHEET
AS AT 30TH SEPTEMBER, 2023

PARTICULARS	(₹ in Lakhs)	
	AS AT 30.09.2023 UNAUDITED	AS AT 31.03.2023 AUDITED
A ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	337814	350308
(b) Capital Work in Progress	10741	7406
(c) Intangible Assets	3191	3292
(d) Intangible Assets under Development	1984	2000
(e) Financial Assets		
(i) Other Financial Assets	784	817
(f) Non Current Tax Assets (Net)	1368	652
(g) Deferred Tax Assets (Net)	8503	12980
(h) Other Non Current Assets	6958	4349
Total Non Current Assets	371343	381804
2. Current Assets		
(a) Inventories	135367	128360
(b) Financial Assets		
(i) Investments	1	1
(ii) Trade Receivables	49071	46858
(iii) Cash and Cash Equivalents	6917	7201
(iv) Bank Balances other than (iii) above	14276	21065
(v) Other Financial Assets	268	261
(c) Current Tax Assets (Net)	476	415
(d) Other Current Assets	22362	19387
Total Current Assets	228738	223548
TOTAL ASSETS	600081	605352
B EQUITY AND LIABILITIES		
1. EQUITY		
(a) Equity Share Capital	97099	97099
(b) Other Equity	120479	108683
Total Equity	217578	205782
2. LIABILITIES		
Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1684	2579
(ia) Lease Liabilities	466	462
(ii) Other Financial Liabilities	2	2
(b) Provisions	33	32
Total Non Current Liabilities	2185	3075
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	323201	338307
(ia) Lease Liabilities	44	51
(ii) Trade Payables		
Total Outstanding due of Micro Enterprises and Small Enterprises	2722	2014
Total outstanding due of Creditors other than Micro Enterprises and Small Enterprises	22082	29964
(iii) Other Financial Liabilities	18185	13238
(b) Other Current Liabilities	4279	3589
(c) Provisions	9805	9332
Total Current Liabilities	380318	396495
TOTAL EQUITY AND LIABILITIES	600081	605352

For Jayaswal Neco Industries Limited

NAGPUR
3rd November, 2023



Aryand Jayaswal
Managing Director
DIN : 00249864



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JAYASWAL NECO INDUSTRIES LTD

CIN : L28920MH1972PLC016154

(FORMERLY JAYASWALS NECO LIMITED)

REGD. OFFICE : F-8, MIDC INDUSTRIAL AREA, HINGNA ROAD, NAGPUR - 440 016 (INDIA)

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STATEMENT OF UNAUDITED CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Lakhs)

PARTICULARS	Half Year ended 30th September, 2023	Half Year ended 30th September, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) before Tax as per the Statement of Profit and Loss	16437	(2696)
ADJUSTED FOR		
Depreciation and Amortisation Expense	13234	13157
Exceptional Items	61	-
Loss / (Profit) on Sale of Property, Plant and Equipment (Net)	0	(542)
Impairment Provision of Capital Work-In-Progress	-	323
(Gain) / Loss on Financial Instruments measured at Fair Value through Profit or Loss (Net)	(0)	0
Account Written Back	(28)	(415)
Interest Income	(357)	(315)
Finance Costs	21217	22781
Unrealised Gain on Foreign Currency Transaction (Net)	(0)	(42)
Bad Debts / Advances written off (Net of reversal)	-	10
Provision / (Reversal) of Credit Impaired Trade Receivables / Advances (Net)	21	(116)
(Reversal) / Provision for Expected Credit Loss on Trade Receivables	(168)	58
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	50417	32203
ADJUSTED FOR		
Trade and Other Receivables	(7165)	(8938)
Inventories	(7008)	14821
Trade and Other Payables	(1206)	(6062)
CASH GENERATED FROM OPERATIONS BEFORE EXCEPTIONAL ITEMS	35038	32024
Exceptional Items	(61)	-
CASH GENERATED FROM OPERATIONS AFTER EXCEPTIONAL ITEMS	34977	32024
Direct Taxes (Paid) / Refund	(777)	(166)
NET CASH FLOW FROM OPERATING ACTIVITIES	34200	31858
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment, Capital Work-In-Progress, Intangible Assets and Intangible Assets under Development	(4467)	(2589)
Sale of Property, Plant and Equipment	1	257
Interest Income	374	321
NET CASH USED IN INVESTING ACTIVITIES	(4092)	(2011)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Lease Liability	(28)	(27)
Repayment of Non Current Borrowings	(16026)	(22238)
Finance Costs	(21162)	(7302)
Margin Money (Net)	6824	(5466)
NET CASH USED IN FINANCING ACTIVITIES	(30392)	(35033)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(284)	(5186)
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	7201	18187
Effect of Exchange rate on Cash and Cash Equivalents	0	0
Balance of Cash and Cash Equivalents	6917	13001
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	6917	13001

NAGPUR
3rd November, 2023



For Jayaswal Neco Industries Limited

Arvind Jayaswal
Arvind Jayaswal
Managing Director
DIN : 00249864

BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,
NEW DELHI - 110 024. (INDIA)
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