

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



4th September, 2024

To
National Stock Exchange of India Limited
Scrip Symbol: JAYNECOIND

BSE Limited
Scrip code: 522285

Through: NEAPS

Through: BSE Listing Centre

Dear Sirs,

Subject: Submission of Notice convening the 51st Annual General Meeting ("AGM").

We wish to inform you that the 51st Annual General Meeting ('AGM') of the Company is scheduled to be held on **Saturday, the 28th September, 2024** at 12:30 P.M. (IST) through Video Conference("VC")/Other Audio Visual Means ("OAVM") **only**. Please find enclosed herewith the Notice convening the 51st AGM. The Notice of AGM of the Company will be sent to the Members of the Company by permitted mode(s) on or before 4th September, 2024.

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

Ashish Srivastava



Ashish Srivastava
Company Secretary and Compliance Officer
Membership No. A20141

Encl.: A/a

BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,
NEW DELHI = 110 024. (INDIA)
PHONES : 011-32041695
FAX NO. : 011-24642190

301, TULSIANI CHAMBERS
NARIMAN POINT, MUMBAI 400 021 (INDIA)
P.H. : (022) 4213-4813,
(022) : 22832381 FAX : (022) 22832367

TRUST HOUSE, 5th FLOOR,
32-A, CHITTARANJAN AVENUE,
KOLKATTA - 700012 INDIA FAX : 033-22122560
PHONES: 033-22122368, 22120502

178-A LIGHT INDUSTRIAL AREA,
BHILAI - 490026 CHHATISGARH, INDIA
PHONES : 0788 - 2282845
FAX NO. : 0788 -2286679



NOTICE

NOTICE is hereby given that the 51st Annual General Meeting (“AGM”) of the Members of Jayaswal Neco Industries Limited (“JNIL”) will be held on Saturday, the 28th day of September, 2024 at 12:30 P.M. through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS

- To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2024 and the reports of the Board of Directors and Auditors thereon.
- To appoint a Director in place of Shri Arvind Jayaswal (DIN: 00249864), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

SPECIAL BUSINESS

3. Re-appointment of Shri Manoj Balkrishna Shah (DIN: 00010473) as an Independent Director.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17, 25 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and on the recommendation of the Nomination and Remuneration Committee and that of the Board of Directors of the Company, Shri Manoj Balkrishna Shah (DIN: 00010473), who was appointed as a Non-Executive Independent Director of the Company for a term of three (3) years effective from 21st October, 2021 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of the Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and the rules made thereunder and regulation 16(1)(b) of the Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second and final term of five (5) years effective from 21st October, 2024 till 20th October, 2029.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution.”

4. Re-appointment of Smt. Kumkum Rathi (DIN: 03128864) as an Independent Director.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17, 25 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and on the recommendation of the Nomination and Remuneration Committee and that of the Board of Directors of the Company, Smt. Kumkum Rathi (DIN: 03128864), who was appointed as a Non-Executive Independent Director of the Company for a term of three (3) years effective from 21st October, 2021 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of the Director and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and the rules made thereunder and regulation 16(1)(b) of the Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second and final term of five (5) years effective from 21st October, 2024 till 20th October, 2029.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution.”

5. Re-appointment of Shri Vinod Kumar Kathuria (DIN: 06662559) as an Independent Director.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors)

Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17, 25 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and on the recommendation of the Nomination and Remuneration Committee and that of the Board of Directors of the Company, Shri Vinod Kumar Kathuria (DIN: 06662559), who was appointed as a Non-Executive Independent Director of the Company for a term of three (3) years effective from 11th November, 2021 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of the Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and the rules made thereunder and regulation 16(1)(b) of the Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second and final term of five (5) years effective from 11th November, 2024 till 10th November, 2029.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution.”

6. Revision in Remuneration of Shri Avneesh Jayaswal, Group Director, related party holding the office or place of profit.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 (1) (f) and other applicable provisions of the Companies Act, 2013, if any and the Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable laws and in accordance with the recommendation of the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors, the consent of the Company be and is hereby accorded for revision in remuneration of Shri Avneesh Jayaswal (Son of Shri Ramesh Jayaswal, Managing Director of the Company), holding the office of Group Director (an office or place of profit, presently without being a member of the Board) of the Company w.e.f. 1st April, 2025, as per the details given below:

A] Fixed Remuneration:

Period	CTC (includes PF @ 12% on basic salary)	
	Monthly	Yearly
(Present Remuneration) 01.04.2024 to 31.03.2025	8,36,427*	1,00,37,124*
(Proposed Remuneration) 01.04.2025 to 31.03.2026 (Increase of 9% P.A.)	9,11,706*	1,09,40,472*
01.04.2026 and onwards	Increase in remuneration shall be as per the Nomination and Remuneration Policy and HR Policy of the Company as applicable to Senior Management Personnel of the Company similar to his cadre.	

*Bifurcation of Basic Salary, HRA, Conveyance, other allowances etc. as per HR Policy/Salary slab.

B] Variables: One Time Performance Pay, Ex-gratia Amount, Club Membership (One) and other benefits, perquisites etc., as applicable/ payable to the other employees occupying similar position in the said cadre, as per the applicable policy of the Company.

“**RESOLVED FURTHER THAT** the revised remuneration of Shri Avneesh Jayaswal shall be subject to the approval of any authorities/lenders.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution.”

7. To approve the alterations to the Articles of Association of the Company.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, if any, read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the Members be and is hereby accorded to amend the Articles of Association (“Articles”) of the Company as follows:



Sr. No.	Clause No.	Existing Clause	Proposed Amendment
1.	The existing clause no. 179 be replaced as follows:		
	179)	Any trust Deed for securing debentures or debenture stocks, may, if so arranged provide for the appointment, from time to time by the Trustees thereof or by the holders of debentures or debenture stocks, of some person to be a Director of the Company and may empower such trustees or holder of debentures or debenture stocks, from time to time, to remove and reappoint any Director so appointed. The Director appointed under this article is herein referred to as "Debenture Director" the term "Debenture Director" means the Director for the time being in office under this Article. The Debenture Director shall not be liable to retire by rotation or be removed by the Company. The Trust deed may contain such ancillary provision as may be arranged between the Company and the Trustees and all such provision shall have effect notwithstanding any of other provisions herein contained.	179) Notwithstanding anything to the contrary contained in these Articles, any debenture trustee(s) appointed in respect of the issuance of any debentures or debenture stocks, shall have the right to appoint and replace from time to time, nominee director(s) on the board of directors of the Company and/ or any of the Committees at any time during the tenor of the relevant debentures/ debenture stock. The Director(s) appointed under this article is herein referred to as "Debenture Director(s)".
2.	Following clauses be added after existing clause no. 179:		
		Newly inserted	<p>179A) In relation to any Debenture Director appointed in terms of this article, the following shall apply:</p> <p>(i) Such Debenture Director shall not be required to hold qualification shares nor be liable to retire by rotation;</p> <p>(ii) Any expenditure incurred by the debenture holders and/ or Debenture Director in connection with such appointment shall be borne and payable by the Company.</p> <p>179B) The Debenture Director shall be entitled to all the rights, privileges and indemnities of other directors including the sitting fees and expenses as are payable by the Company to the other directors, but if any other fees, commission, moneys or remuneration in any form are payable by the Company to the directors in their capacity as directors, the fees, commission, moneys and remuneration in relation to such Debenture Director shall accrue to the relevant debenture trustee and the same shall accordingly be paid by the Company directly for the respective accounts of the relevant debenture trustee appointed in respect of the issuance of any debentures or debenture stocks or as otherwise agreed in writing.</p> <p>179C) The Debenture Director shall be entitled to receive all notices, agenda, etc. and to attend all general meetings and board meetings and meetings of any Committees of which they are member.</p> <p>179D) Unless otherwise agreed in writing in the relevant trust deed, the appointment/removal of the Debenture Director shall be by a notice in writing addressed to the Company by the trustee appointed under the relevant trust deed and shall (unless otherwise indicated by the trustees) take effect forthwith upon such a notice being delivered and receipt of which is acknowledged by the Company. The Company will do all such steps, deeds and actions and take all corporate actions as may be required to effectuate such right of the holders of the debentures/ their trustees.</p> <p>179E) The trust deed executed in relation to any issuance of debentures may also contain such ancillary provision as may be arranged between the Company and the relevant debenture trustees and all such provision shall have effect notwithstanding any of other provisions herein contained.</p>

"RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorised to take such steps, actions and do all such acts and deeds as may be required or are necessary so as to give effect to this Resolution."

"RESOLVED FURTHER THAT all acts done by and with the authority of the Board of Directors are hereby confirmed and ratified."

8. To ratify the remuneration of Cost Auditors for the financial year ending 31st March, 2025.

To consider and, if thought fit, to pass with or without modification(s), 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

Place: Nagpur

Dated: 14th August, 2024

Registered Office:

Jayaswal Neco Industries Limited

CIN - L28920MH1972PLC016154

F-8, MIDC Industrial Area,
Hingna Road, Nagpur - 440016

Tel No: (07104) 237276

E-mail: contact@necoindia.com

Website: www.necoindia.com

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.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, particulars of Directors seeking re-appointment at this meeting are also annexed hereto.

2. Pursuant to the General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020, followed by General Circular Nos. 20/2020 dated 5th May, 2020, 10/2022 dated 28th December, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated 25th September, 2023 in relation to "Clarification on holding of Annual General Meeting ('AGM') through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars"), Companies are allowed to hold Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without physical presence of the Members at the AGM venue.

re-enactment(s) thereof for the time being in force) and on the recommendation of the Audit Committee and approval of the Board of Directors, consent of the Members of the Company be and hereby accorded for the ratification of the payment of remuneration of ₹ 1,75,000/- (Rupees One Lakh Seventy-Five Thousand Only) for Cost Audit and ₹ 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, (FRN: 000321), Nagpur, to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2025."

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

By Order of the Board of Directors

Ashish Srivastava

Company Secretary & Compliance Officer

Membership No. A20141

Further, the Securities and Exchange Board of India ('SEBI'), vide its Circulars dated 12th May, 2020, 15th January, 2021, 13th May, 2022, 5th January, 2023 and 7th October, 2023 ('SEBI Circulars') and other applicable circulars issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

In compliance with the provisions of the Companies Act, 2013 ('the Act'), the Listing Regulations and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM will be the Corporate Office of the Company, i.e. Plot No. D-3/1 Central MIDC Road, Hingna MIDC Industrial Area, Nagpur - 440 016 (Maharashtra).

3. Pursuant to the Circular No. 14/2020 dated 8th April, 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 their 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 1,000 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. Register of Members and Share Transfer Books of the Company will remain closed from Sunday, the 22nd September, 2024 to Saturday, the 28th September, 2024 (both days inclusive).
8. 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 and Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs and SEBI Circulars, 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. 14**.
9. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report for the financial year 2023-24 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 <https://www.nseindia.com/> respectively and on the website of the e-voting agency – National Securities Depository Limited at <https://www.evoting.nsdl.com>.
10. Relevant documents referred to in the accompanying Notice and the Statements are open for inspection by the

Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

11. As per the MCA Circular, Service of documents through electronic mode i.e. e-mail by the Company will be a valid compliance of Section 101 of the Companies Act, 2013. As such the members who are yet to register are requested to furnish/register their e-mail id's at rnt.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.
 12. Voting rights will be in proportion to the shares registered in the name of the Members as on 21st September, 2024 (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 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 meeting to the members attending the meeting through Video Conferencing and who have not cast their vote before the AGM.
13. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/ CIR/2021/655 dated 3rd November, 2021 (subsequently amended by Circular Nos. SEBI/ HO/MIRSD/MIRSD_ RTAMB/P/CIR/2021/687 dated 14th December, 2021, SEBI/ HO/MIRSD/MIRSD-PoD1/P/CIR/2023/37 16th March, 2023, SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated 17th May, 2023 and SEBI/HO/ MIRSD/POD-1/P/CIR/2023/181 17th November, 2023) has mandated that members holding shares in physical mode are required to update the following with the Company/RTA:
 - PAN;
 - KYC details containing address, mobile number, e-mail address, bank account details;
 - Nomination details.

Members holding shares in physical mode, who have not registered their above particulars are requested to register the same with the Company/RTA at the earliest. The forms for updating the same are available at the website of the Company at <https://www.necoindia.com/shareholder-information.php>.

The Shareholders shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents.

To mitigate unintended challenges on account of freezing of folios, SEBI vide its Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated 17th November, 2023, has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.

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

The remote e-voting period begins on Wednesday, 25th September, 2024 at 9:00 a.m. and ends on Friday, 27th September, 2024 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 record date (cut-off date) i.e. 21st September, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity

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.nsdl.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 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. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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 (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.

NSDL Mobile App is available on



share capital of the Company as on the cut-off date, being 21st September, 2024.

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 9th December, 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 e-mail Id in their demat accounts in order to access e-Voting facility.



Type of shareholders	Login Method
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 users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi /Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a e-Voting available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & E-mail as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
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 above-mentioned 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: 022-4886 7000 and 022-2499 7000.
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 toll free no. 1800 22 55 33.

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

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat ac-count 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 ac-count 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 Num-ber 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:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?

- If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail 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'.
- If your e-mail ID is not registered, please follow steps mentioned below in **process for those shareholders whose e-mail ids are not registered.**

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

- Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on <http://www.evoting.nsdl.com>
- Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- 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?

- 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.
- 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".
- Now you are ready for e-Voting as the Voting page opens.
- 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.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 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 authorised signatory(ies) who are authorised to vote, to the Scrutiniser



- by e-mail to scrutinizer@necoindia.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
- 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.nsd.com to reset the password.
 - 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.nsd.com or call on: 022-4886 7000 or send a request to **Ms. Pallavi Mhatre, Senior Manager, NSDL** at evoting@nsdl.co.in.
 - The e-voting period shall commence at 9:00 A.M. on Wednesday, 25th September, 2024 and end at 5:00 P.M. on Friday, 27th September, 2024. During the period, Members of the Company, holding shares either in physical or dematerialised form, as on the cut-off date i.e. 21st September, 2024 may cast their vote electronically. The e-voting module shall be blocked by NSDL for voting thereafter.
 - 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. 21st September, 2024 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or helpdesk@nsdl.co.in.
 - 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.
 - Smt. Rachana Daga, Company Secretary, Proprietor of M/s. R. A. Daga & Co., Company Secretaries, Nagpur (FCS No. 5522, CP No. 5073), has been appointed by the Board of Directors of the Company to act as the Scrutiniser to scrutinise the voting process (remote e-voting) in a fair and transparent manner and submit a consolidated Scrutiniser's report of the total votes cast to the Chairman. Smt. Rachana Daga has submitted her consent to act as scrutiniser and will be available for the said purpose.
 - The Scrutiniser 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 Scrutiniser'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.
 - The results declared along with the report of the Scrutiniser 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 authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the shares of the Company are listed.
 - In terms of requirements of Regulation 40 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the request for transfer of securities shall not be processed unless the securities are held in the dematerialised form with Depositories. While the request for transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated 25th January, 2022, has mandated the listed entities to issue securities for the following service requests only in dematerialised form: i. Issue of duplicate securities certificate; ii. Claim from Unclaimed Suspense Account; iii. Renewal/ Exchange of securities certificate; iv. Endorsement; v. Sub-division/Splitting of securities certificate; vi. Consolidation of securities certificates/folios; vii. Transmission; and viii. Transposition. The shareholders holding shares in physical form are requested to get their shares dematerialised at the earliest to avoid any inconvenience while transferring the shares. It may be noted that any service request can be processed only after the folio is KYC Compliant.

Process for those shareholders whose e-mail 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:

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

- In terms of SEBI circular dated 9th December, 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 e-mail 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:-

- The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 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.
- 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.
- 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:

- 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

Place: Nagpur

Dated: 14th August, 2024

Registered Office:

Jayaswal Neco Industries Limited

CIN - L28920MH1972PLC016154

F-8, MIDC Industrial Area,
Hingna Road, Nagpur - 440016

Tel No: (07104) 237276

E-mail: contact@necoindia.com

Website: www.necoindia.com

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.

- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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.
- Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, e-mail id, mobile number at contact@necoindia.com. The same will be replied by the Company suitably.

By Order of the Board of Directors

Ashish Srivastava

Company Secretary & Compliance Officer

Membership No. A20141

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

Item No. 3:

In terms of the provisions of Section 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ("the Act") and Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Shareholders of the Company, at their 48th Annual General Meeting held on 30th December, 2021, appointed Shri Manoj Balkrishna Shah (DIN: 00010473) as Independent Director of the Company, for a period of three (3) years effective from 21st October, 2021 up to 20th October, 2024, not liable to retire by rotation.

The Board of Directors and Nomination and Remuneration Committee, considering the expertise, experience and contribution made by Shri Manoj Balkrishna Shah during the first term and based on his performance evaluation, approved his re-appointment as Independent Director for a period of five (5) years effective from 21st October, 2024 to 20th October, 2029, and further recommended the same for the approval of Shareholders at this Annual General Meeting.

The Company has received a notice in writing under Section 160 of the Act, from a Member proposing the candidature of Shri Manoj Balkrishna Shah for the office of Director of the Company, not liable to retire by rotation.

Shri Manoj Balkrishna Shah is not disqualified from being re-appointed as a Director of the Company in terms of Section 164 of the Act.

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

Further, the Company has also received declaration from Shri Manoj Balkrishna Shah, that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and Listing Regulations. Shri Manoj Balkrishna Shah has also confirmed that he has registered himself in the database for Independent Directors.

In the opinion of the Board, Shri Manoj Balkrishna Shah, fulfils the criteria specified in the Act and Rules made thereunder and Listing Regulations, for his re-appointment as an Independent Director of the Company. Further based on the performance evaluation, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director on the Board of the Company.

Brief profile along with other particulars of Shri Manoj Balkrishna Shah, as required by Listing Regulations, is attached as annexure to this Notice. Shri Manoj Balkrishna Shah is not related to any other Director of the Company.

Copy of the letter of appointment of Shri Manoj Balkrishna Shah as an Independent Director setting out the terms and conditions is available for inspection by Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

Therefore, keeping in view his vast experience and expertise, it will be in the interest of the Company that Shri Manoj Balkrishna Shah's appointment as an Independent Director is approved by the Shareholders. Hence, the Board recommends the resolution set out at item No. 3 of the Notice, for Shareholders' approval as a Special Resolution.

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

Item No. 4:

In terms of the provisions of Section 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ("the Act") and Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Shareholders of the Company, at their 48th Annual General Meeting held on 30th December, 2021, appointed Smt. Kumkum Rathi (DIN: 03128864) as Independent Director of the Company, for a period of three (3) years effective from 21st October, 2021 up to 20th October, 2024, not liable to retire by rotation.

The Board of Directors and Nomination and Remuneration Committee, considering the expertise, experience and contribution made by Smt. Kumkum Rathi during the first term and based on her performance evaluation, approved her re-appointment as Independent Director for a period of five (5) years effective from 21st October, 2024 to 20th October, 2029, and further recommended the same for the approval of Shareholders at this Annual General Meeting.

The Company has received a notice in writing under Section 160 of the Act, from a Member proposing the candidature of Smt. Kumkum Rathi for the office of Director of the Company, not liable to retire by rotation.

Smt. Kumkum Rathi is not disqualified from being re-appointed as a Director of the Company in terms of Section 164 of the Act.

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

Further, the Company has also received declaration from Smt. Kumkum Rathi, that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and Listing



Regulations. Smt. Kumkum Rathi has also confirmed that she has registered herself in the database for Independent Directors.

In the opinion of the Board, Smt. Kumkum Rathi, fulfils the criteria specified in the Act and Rules made thereunder and Listing Regulations, for her re-appointment as an Independent Director of the Company. Further based on the performance evaluation, the Board considers that her continued association would be of immense benefit to the Company and it is desirable to continue to avail her services as an Independent Director on the Board of the Company.

Brief profile along with other particulars of Smt. Kumkum Rathi, as required by Listing Regulations, is attached as annexure to this Notice. Smt. Kumkum Rathi is not related to any other Director of the Company.

Copy of the letter of appointment of Smt. Kumkum Rathi as an Independent Director setting out the terms and conditions is available for inspection by Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

Therefore, 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 the Shareholders. Hence, the Board recommends the resolution set out at item No. 4 of the Notice, for Shareholders' approval as a Special Resolution.

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

Item No. 5:

In terms of the provisions of Section 149, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ("the Act") and Rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Shareholders of the Company, at their 48th Annual General Meeting held on 30th December, 2021, appointed Shri Vinod Kumar Kathuria (DIN: 06662559) as Independent Director of the Company, for a period of three (3) years effective from 11th November, 2021 up to 10th November, 2024, not liable to retire by rotation.

The Board of Directors and Nomination and Remuneration Committee, considering the expertise, experience and contribution made by Shri Vinod Kumar Kathuria during the first term and based on his performance evaluation, approved his re-appointment as Independent Director for a period of five (5) years effective from 11th November, 2024 to 10th November, 2029, and further recommended the same for the approval of Shareholders at this Annual General Meeting.

The Company has received a notice in writing under Section 160 of the Act, from a Member proposing the candidature of Shri Vinod Kumar Kathuria for the office of Director of the Company, not liable to retire by rotation.

Shri Vinod Kumar Kathuria is not disqualified from being re-appointed as a Director of the Company in terms of Section 164 of the Act.

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

Further, the Company has also received declaration from Shri Vinod Kumar Kathuria, that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and Listing Regulations. Shri Vinod Kumar Kathuria has also confirmed that he has registered himself in the database for Independent Directors.

In the opinion of the Board, Shri Vinod Kumar Kathuria, fulfils the criteria specified in the Act and Rules made thereunder and Listing Regulations, for his re-appointment as an Independent Director of the Company. Further based on the performance evaluation, the Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail his services as an Independent Director on the Board of the Company.

Brief profile along with other particulars of Shri Vinod Kumar Kathuria, as required by Listing Regulations, is attached as annexure to this Notice. Shri Vinod Kumar Kathuria is not related to any other Director of the Company.

Copy of the letter of appointment of Shri Vinod Kumar Kathuria as an Independent Director setting out the terms and conditions is available for inspection by Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.

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

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

Item No. 6:

The Board of Directors of the Company ("the Board") at its meeting held on 13th November, 2014, on the recommendation of the Nomination and Remuneration Committee appointed Shri Avneesh Jayaswal (S/o Shri Ramesh Jayaswal, Managing Director of the Company) as Group Director (an office or place of profit, without being a member of the Board) of the Company with effect from 1st September, 2014.

Further, Shareholders of the Company at the Annual General Meeting held on 29th September, 2015 passed a Special Resolution for revision in remuneration of Shri Avneesh



Jayaswal, Group Director of the Company w.e.f. 1st October, 2015 and further authorised the Board to consider and approve any further increase from time to time.

Taking into account the varied experience of Shri Avneesh Jayaswal especially in Project Management & Execution, Human Resources, Information Technology, Procurement & Marketing, etc. and considering his dedicated approach, enthusiasm

and commitment, the Audit Committee, Nomination and Remuneration Committee and the Board of Directors of the Company in their meeting held on 14th August, 2024 have approved and recommended the revision in remuneration of Shri Avneesh Jayaswal, w.e.f. 1st April, 2025 as given below, in terms of the provisions of Sections 177, 188 and other applicable provisions of the Companies Act, 2013 (the 'Act').

A] Fixed Remuneration:

Period	CTC (includes PF @ 12% on basic salary)	
	Monthly	Yearly
(Present Remuneration) 01.04.2024 to 31.03.2025	8,36,427*	1,00,37,124*
(Proposed Remuneration) 01.04.2025 to 31.03.2026 (Increase of 9% P.A.)	9,11,706*	1,09,40,472*
01.04.2026 and onwards	Increase in remuneration shall be as per the Nomination and Remuneration Policy and HR Policy of the Company as applicable to Senior Management Personnel of the Company similar to his cadre.	

*Bifurcation of Basic Salary, HRA, Conveyance, other allowances etc. as per HR Policy/Salary slab.

B] Variables: One Time Performance Pay, Ex-gratia Amount, Club Membership (One) and other benefits, perquisites etc., as applicable/ payable to the other employees occupying similar position in the said cadre, as per the applicable policy of the Company.

Section 188(1)(f) of the Companies Act, 2013 read with Rule 15(3) (i) of Companies (Meetings of Board and its Powers) Rules, 2014 as amended, provides that related party's appointment to any office or place of profit in the Company carrying monthly remuneration exceeding ₹ 2,50,000/- shall be subject to approval by the Board of Directors of the Company and the Members of the Company. Further, fourth proviso to Section 188(1) of the Act prescribes that nothing in this sub-section shall apply to any transactions entered into by the Company in its ordinary course of business other than transactions which are not on an arm's length basis. Although, the above transaction is at arms' length basis and in ordinary course of business for the Company, approval of shareholders is sought by way of Ordinary Resolution as a good governance practice.

Given below is a statement of disclosures as required under the Companies (Meetings of Board and its Powers) Rules, 2014:

Sr. No.	Particulars	
(a)	Name of the related party	Shri Avneesh Jayaswal
(b)	Name of the director or key managerial personnel who is related	Shri Ramesh Jayaswal, Managing Director of the Company
(c)	Nature of Relationship	Shri Avneesh Jayaswal is son of Shri Ramesh Jayaswal, Managing Director of the Company
(d)	Nature, material terms, monetary value and particulars of the contract or arrangements;	<p>i) Shri Avneesh Jayaswal has been holding the office or place of profit as Group Director w.e.f. 1st September, 2014.</p> <p>ii) Considering his dedicated approach, enthusiasm and commitment it has been proposed to revise his remuneration as proposed in resolution.</p>
(e)	Any other information relevant or important for the members to take a decision on the proposed resolution	<p>Shri Avneesh Jayaswal, aged 38 years, did his bachelor's in Business Administration from Eastern Michigan University (USA) and brought in the most modern business management ideas to the table.</p> <p>Shri Avneesh Jayaswal takes a keen interest in daily operations as well as the expansion and modernisation of Company's Integrated Steel Plant at Raipur. He is deeply engaged in the planning, implementation of critical projects & strategies for the Neco Group entities.</p>

No Member of the Company shall vote on such resolution, to approve any contract or arrangement which may be entered into by the Company, if such Member is a related party of the Company.

None of the Directors or Key Managerial Personnel or their relatives, other than Shri Ramesh Jayaswal, Managing Director, and his relatives, are deemed to be concerned or interested financially or otherwise, in the resolution set out at Item No. 6 of this Notice.

Item No. 7:

The Articles of Association of the Company contains Clause No. 179 for 'Appointment of Debenture Directors'. In order to align it with the requirements of the Debenture holders, it is proposed to alter the said clause and add new clauses in the Articles of Association of the Company as mentioned in the proposed resolution.

Copy of the Articles of Association of the Company after incorporating proposed amendments is available for inspection by Members at the Registered Office of the Company on all working days, except Saturdays, and during business hours up to the date of the Meeting.

The alteration in the Articles of Association of the Company requires approval of Shareholders by way of Special Resolution. Hence, the Board recommends the resolution set out at item No. 7 of the Notice, be placed for Shareholders' approval as a Special Resolution.

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

Item No. 8:

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, (FRN. 000321), Nagpur, as Cost Auditors of the Company for the year 2024-25 on the remuneration of ₹ 1,75,000/- for Cost Audit, ₹ 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.

The Board of Directors of the Company recommend the resolution set out at item no. 8 of the notice, for Shareholders' approval as an Ordinary Resolution.

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.



ANNEXURE

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

Name of Directors	Shri Arvind Jayaswal	Shri Manoj Balkrishna Shah
DIN	00249864	00010473
Date of Birth	26.11.1953	09.09.1961
Designation	Chairman & Whole time Director	Independent Director
Date of Appointment	28.11.1972	21.10.2021
Qualification	B.Sc.	M.Com, FCA
Brief Profile and Nature of expertise in specific functional areas	Shri Arvind Jayaswal is a Science graduate from Calcutta University and has been associated with Jayaswal Neco Industries Limited (JNIL) since its inception. He has an exemplary career of over five decades. He looks after the overall Management of the Company. He is spearheading the Foundry Division of the Company. An active member of various social organisations.	Shri Manoj Balkrishna Shah, a distinguished professional, is a Fellow Chartered Accountant and has around four decades of extensive experience in the fields of management of infrastructure projects, financial advisory, PPP structure projects, formulation of state infrastructure development policies, urban local bodies reforms, project feasibility and viability analysis, BOT policy finalisation, institutional support, project analysis etc.
Skills and capabilities required for the role and the manner in which the pro-posed person meets such requirements. (In case of independent directors)	NA	Shri Manoj Balkrishna Shah being expert in field of Project Management and being a fellow member of ICAI, meets the skills and capabilities required for the role as an Independent Director of the Company.
Other Directorships (In Listed Entities)	Nil	Nil
Membership of Committees of other Companies [#]	Nil	Nil
Listed entities from which resigned in past three years	Nil	Nil
No. of Equity Shares Held including shareholding as a beneficial owner	50,89,740	Nil
Disclosure of relationships with Directors/ Manager/ Key Managerial Personnel	Except Shri Ramesh Jayaswal, Managing Director who is brother of Shri Arvind Jayaswal, there is no relation between the other Directors/ Manager/ Key Managerial Personnel of the Company and the appointee Shri Arvind Jayaswal.	There is no relation between the Directors/ Manager/Key Managerial Personnel of the Company and the appointee Shri Manoj Balkrishna Shah.

Name of Directors	Smt. Kumkum Rathi	Shri Vinod Kumar Kathuria
Date of Birth	27.11.1977	23.07.1958
DIN	03128864	06662559
Designation	Independent Director	Independent Director
Date of Appointment	21.10.2021	11.11.2021
Qualification	B.Com, FCS	M.Com, CAIIB
Brief Profile and Nature of expertise in specific functional areas	Smt. Kumkum Rathi, a Commerce graduate from the Calcutta University and a Fellow member of the Institute of Company Secretaries of India. She has a rich experience spanning over two decades in the field of Corporate and SEBI Laws.	Shri Vinod Kumar Kathuria, a former Executive Director of Union Bank of India, having an unblemished banking service record of around four decades in key banking areas of Corporate Credit, Recovery, Retail Lending, Treasury Operations, International Banking Business, Agriculture, Financial Inclusion etc.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements. (In case of independent directors)	Smt. Kumkum Rathi being qualified highly experienced practicing professional and expert in Corporate and SEBI Laws, meets the skills and capabilities required for the role as an Independent Director of the Company.	Shri Vinod Kumar Kathuria being expert in Banking and Finance fields, meets the skills and capabilities required for the role as an Independent Director of the Company.
Other Directorships (In Listed Entities)	Nil	1. Satia Industries Limited 2. A K Capital Services Limited 3. A. K. Capital Finance Limited (Debt listed) 4. Sharda Cropchem Limited
Membership of Committees of other Companies [#]	Nil	2 [#]
Listed entities from which resigned in past three years	Nil	Nil
No. of Equity Shares Held including shareholding as a beneficial owner	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 the appointee Smt. Kumkum Rathi.	There is no relation between the Directors/ Manager/ Key Managerial Personnel of the Company and the appointee Shri Vinod Kumar Kathuria.

[#] Considered only Audit Committee and Stakeholders' Relationship Committee.