

# 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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24<sup>th</sup> December, 2020

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

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

Dear Sirs,

**Sub.:- Outcome and Proceedings of the 47<sup>th</sup> Annual General Meeting of the Company held on Thursday, 24<sup>th</sup> December, 2020.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the 47<sup>th</sup> Annual General Meeting (AGM) of the Company was held on Thursday, 24<sup>th</sup> December, 2020 at 12.30 p.m. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"). The following items of business as set out in the Notice of AGM dated 11<sup>th</sup> November, 2020 were transacted at the Meeting-

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Pramod Kumar Bhardwaj (DIN: 03451077), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To accord approval to the re-appointment of Shri Arbind Jayaswal as the Managing Director & Chief Executive Officer (CEO), Foundry Division of the Company.
4. To accord approval to the re-appointment of Shri Ramesh Jayaswal as the Joint Managing Director & Chief Executive Officer (CEO), Steel Plant Division of the Company.
5. To accord approval to the re-appointment of Shri Pramod Kumar Bhardwaj as the Executive Director & Chief Financial Officer (CFO) of the Company.
6. To accord approval to the re-appointment of Shri Megh Pal Singh as an Executive Director (Steel) & Chief Operating Officer (COO), Steel Plant Division of the Company.
7. To ratify the remuneration of Cost Auditors for the Financial Year ending 31<sup>st</sup> March, 2021.

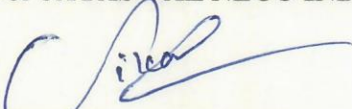
Further, the summary of the proceedings of the 47<sup>th</sup> Annual General Meeting of the Company is enclosed herewith for your reference and records.

You are requested to take the above submission on record.

Thanking you,

Yours faithfully,

**For JAYASWAL NECO INDUSTRIES LIMITED**

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



Encl.: As above

## BRANCH OFFICES :

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**SUMMARY OF PROCEEDINGS OF THE 47<sup>th</sup> ANNUAL GENERAL MEETING OF  
JAYASWAL NECO INDUSTRIES LIMITED FOR THE FINANCIAL YEAR 2019-20**

The 47<sup>th</sup> Annual General Meeting (AGM) of the Members of Jayaswal Neco Industries Limited ("The Company") was held on Thursday, the 24<sup>th</sup> December, 2020 at 12.30 p.m. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM").

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

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

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

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

Thereafter, Shri P. K. Bhardwaj - Executive Director and CFO of the Company briefed the Members on the Financial Statements and working of the Company during the financial year under review i.e. 2019-20.

Thereafter it was informed to the members present:

- a. That pursuant to the provisions of Section 108 of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided to the Members the facility to cast their vote electronically in respect of all business mentioned in the Notice of AGM dated 11<sup>th</sup> November, 2020.
- b. That the remote e-voting facility was kept open for a period starting from Sunday, 20<sup>th</sup> December, 2020 (9.00 a.m.) to Wednesday, 23<sup>rd</sup> December, 2020 (5.00 p.m.).
- c. That the Members who have not casted their votes electronically are entitled to cast their votes through e-voting during the AGM and up to 15 minutes after the conclusion of the AGM.
- d. That Shri Shantanu Jog, Scrutinizer is available to scrutinize the voting process in a fair and transparent manner.

Thereafter, the following business items as set out in the Notice of AGM dated 11<sup>th</sup> November, 2020 were explained and proposed resolutions related thereto were read out at the Meeting:





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

Since Shri B.L Shaw, Chairman of the Company was interested in Item No. 3 & 4 of the Notice, the Company Secretary requested the Chairman to entrust the conduct of proceedings in respect of Item No. 3 & 4 to any non – interested Director and resume chair after item no. 3 & 4.

The Chairman then handed over the chair to Shri P.K Bhardwaj, being the non – interested Director.

Thereafter item no. 3 and 4 were explained and proposed resolutions related thereto were read out at the Meeting:-

3. To accord approval to the re-appointment of Shri Arbind Jayaswal as the Managing Director & Chief Executive Officer (CEO), Foundry Division of the Company.
4. To accord approval to the re-appointment of Shri Ramesh Jayaswal as the Joint Managing Director & Chief Executive Officer (CEO), Steel Plant Division of the Company.

The Company Secretary then requested Shri B.L Shaw, Chairman of the Company to resume Chair of the meeting for rest of the items to be transacted. Shri B.L. Shaw then took the chair for the remaining business.

Thereafter item no 5, 6, and 7 were explained and proposed resolutions related thereto were read out at the Meeting:-

5. To accord approval to the re-appointment of Shri Pramod Kumar Bhardwaj as the Executive Director & Chief Financial Officer (CFO) of the Company.
6. To accord approval to the re-appointment of Shri Megh Pal Singh as an Executive Director (Steel) & Chief Operating Officer (COO), Steel Plant Division of the Company.
7. To ratify the remuneration of Cost Auditors for the financial year ending 31<sup>st</sup> March, 2021.

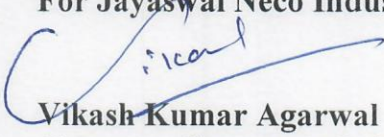
Thereafter, all the resolutions were put to e – voting by Members who have not cast their vote electronically during the e-voting period.

Thereafter it was informed to the Members that the results of the voting will be declared within 48 hours from the conclusion of the meeting and that the Voting Results, along with the Scrutinizer's Report, would be made available on the Company's website & also on the website of National Securities Depository Limited and the Voting Results would also be forwarded to the Stock Exchanges.

The meeting ended with a vote of thanks.

Yours faithfully,

**For Jayaswal Neco Industries Limited**

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

