

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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28th August, 2021

To,
Manager (Listing),
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

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

Dear Sirs,

Sub.: - Outcome of the Meeting of the Board of Directors of the Company, held on 28th August, 2021 in terms of Regulation 30(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

The Board of Directors of the Company at its meeting held today has inter-alia transacted and approved the following businesses:

1. Amendment in Article of Association of Company as given below:

- (i) To provide affirmative voting rights to the ACRE Trusts;
- (ii) To provide rights of the ACRE Trusts in relation to Nominee Directors; and
- (iii) The consent of the ACRE Trusts will be prerequisite for any change in the clauses of the Articles of the Company which impacts the rights of the ACRE Trusts.
- (iv) Right of first offer in favor of the promoters of the Company with respect to the converted equity held by the Investors.

2. Further issue of Equity Shares to the Promoters and the ACRE Trusts on preferential basis pursuant to the terms of the executed Restructuring Support Agreement and Shareholders' Agreement.

The information in connection with the Preferential Issue pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, is enclosed as Annexure to this letter.

3. Convening of Extra Ordinary General Meeting.

The Board of Directors has approved the convening of an Extra Ordinary General Meeting of the Shareholders of the Company on Thursday, 23rd September, 2021 through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") for consideration of the above mentioned items.

4. Extension of due date of holding Annual General Meeting (AGM) for the Financial Year ended on 31st March, 2021.

The Board has noted the approval of the Registrar of Companies, Mumbai for the extension of due date for holding Annual General Meeting for the Financial Year ended on 31st March, 2021 for the period of 3 Months i.e. upto 31st December, 2021. Accordingly, the Company will hold AGM for the financial year ended on 31st March, 2021 on or before 31st December, 2021.

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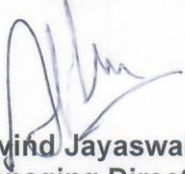
The meeting commenced at 12.30 p.m. and concluded at 5.45 p.m.

This is for your information and records.

Thanking You,

Yours Faithfully,

For Jayaswal Neco Industries Limited



Arvind Jayaswal
Managing Director and CEO

