

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



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.

BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,
NEW DELHI - 110 024. (INDIA)
PHONES : 0 11 - 4 9 0 7 0 5 4 8

301, TULSIANI CHAMBERS
NARIMAN POINT, MUMBAI 400 021 (INDIA)
P.H. : (0 2 2) 4 2 1 3 - 4 8 1 3,
(022) : 22832381 FAX : (022) 22832367

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

THANOD ROAD, MOGA-142001
PHONES : 0182-2628471
FAX : 0788-2628470



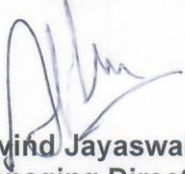
The meeting commenced at 12.30 p.m. and concluded at 5.45 p.m.

This is for your information and records.

Thanking You,

Yours Faithfully,

For Jayaswal Neco Industries Limited

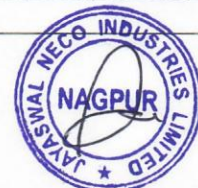


Arvind Jayaswal
Managing Director and CEO



Annexure

Type of securities proposed to be issued	Equity Shares of Rs. 10/- each																																																																		
Type of issuance	Preferential Issue in accordance with Chapter V of the SEBI ICDR Regulations and other applicable laws.																																																																		
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	<p>Up to 34,56,30,605 number of equity shares (Maximum dilution based on minimum price) will be issued as below:</p> <p>i) Up to 3,61,78,108 number of equity shares will be issued to Corporate Promoters; and</p> <p>ii) Up to 30,94,52,497 number of equity shares will be issued to ACRE Trusts</p>																																																																		
Name of Investor	<p>Corporate Promoters:</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name</th> <th>Maximum No. of shares proposed to be allotted</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Nine Star Plastic Packaging Services Pvt Ltd</td> <td>48,70,130</td> </tr> <tr> <td>2</td> <td>Apex Spinning Mills Pvt Ltd</td> <td>37,10,575</td> </tr> <tr> <td>3</td> <td>Jayaswal Neco Infrastructures Pvt Ltd</td> <td>64,93,507</td> </tr> <tr> <td>4</td> <td>Jayaswal Neco Energy Pvt Ltd</td> <td>62,61,596</td> </tr> <tr> <td>5</td> <td>Jayaswal Neco Metallics Pvt Ltd</td> <td>53,33,952</td> </tr> <tr> <td>6</td> <td>Jayaswal Neco Steel and Mining Ltd</td> <td>81,16,883</td> </tr> <tr> <td>7</td> <td>Jayaswal Neco Power Pvt Ltd</td> <td>13,91,465</td> </tr> <tr> <td></td> <td>Total</td> <td>3,61,78,108</td> </tr> </tbody> </table> <p>ACRE Trusts:</p> <table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name</th> <th>Maximum No. of shares proposed to be allotted</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>ACRE-54-Trust</td> <td>11,67,65,077</td> </tr> <tr> <td>2</td> <td>ACRE-64-Trust</td> <td>6,69,10,115</td> </tr> <tr> <td>3</td> <td>ACRE-59-Trust</td> <td>4,02,51,112</td> </tr> <tr> <td>4</td> <td>ACRE 63 Trust</td> <td>1,28,01,058</td> </tr> <tr> <td>5</td> <td>ACRE 68 Trust</td> <td>1,31,86,882</td> </tr> <tr> <td>6</td> <td>ACRE-69-Trust</td> <td>2,29,31,996</td> </tr> <tr> <td>7</td> <td>ACRE -70 Trust</td> <td>1,33,26,824</td> </tr> <tr> <td>8</td> <td>ACRE -76 Trust</td> <td>77,08,143</td> </tr> <tr> <td>9</td> <td>ACRE 101 Trust</td> <td>84,17,982</td> </tr> <tr> <td>10</td> <td>ACRE 103 Trust</td> <td>41,61,228</td> </tr> <tr> <td>11</td> <td>ACRE 106 Trust</td> <td>29,92,080</td> </tr> <tr> <td></td> <td>Total</td> <td>30,94,52,497</td> </tr> </tbody> </table>	Sr. No.	Name	Maximum No. of shares proposed to be allotted	1	Nine Star Plastic Packaging Services Pvt Ltd	48,70,130	2	Apex Spinning Mills Pvt Ltd	37,10,575	3	Jayaswal Neco Infrastructures Pvt Ltd	64,93,507	4	Jayaswal Neco Energy Pvt Ltd	62,61,596	5	Jayaswal Neco Metallics Pvt Ltd	53,33,952	6	Jayaswal Neco Steel and Mining Ltd	81,16,883	7	Jayaswal Neco Power Pvt Ltd	13,91,465		Total	3,61,78,108	Sr. No.	Name	Maximum No. of shares proposed to be allotted	1	ACRE-54-Trust	11,67,65,077	2	ACRE-64-Trust	6,69,10,115	3	ACRE-59-Trust	4,02,51,112	4	ACRE 63 Trust	1,28,01,058	5	ACRE 68 Trust	1,31,86,882	6	ACRE-69-Trust	2,29,31,996	7	ACRE -70 Trust	1,33,26,824	8	ACRE -76 Trust	77,08,143	9	ACRE 101 Trust	84,17,982	10	ACRE 103 Trust	41,61,228	11	ACRE 106 Trust	29,92,080		Total	30,94,52,497
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Post-allotment of securities: Outcome of subscription	The Equity Shares are proposed to be allotted to Corporate Promoters and ACRE Trusts. Details of shareholding of Corporate Promoters and ACRE Trusts, prior to and after the proposed Preferential Issue, given in Table A below.
Issue Price	The issue price shall not be less than the price determined in accordance with Regulation 164 of the SEBI ICDR Regulations, as the Equity Shares are frequently traded which is Rs. 21.56/- subject to cap of Rs. 30.80/- per equity share as per Restructuring Support Agreement.

Table A

Particulars	Pre-issue shareholding on a fully diluted basis		Maximum Post-issue shareholding on a fully diluted basis	
	No. of shares	%	No. of shares	%
Nine Star Plastic Packaging Services Pvt. Ltd.	4,42,94,600	6.94%	4,91,64,730	5.00%
Apex Spinning Mills Pvt. Ltd.	3,52,99,600	5.53%	3,90,10,175	3.96%
Jayaswal Neco Infrastructures Pvt. Ltd.	3,43,85,500	5.38%	4,08,79,007	4.15%
Jayaswal Neco Energy Pvt. Ltd.	3,97,32,000	6.22%	4,59,93,596	4.67%
Jayaswal Neco Metallica Pvt. Ltd.	4,07,10,500	6.37%	4,60,44,452	4.68%
Jayaswal Neco Steel & Mining Ltd.	1,32,50,000	2.07%	2,13,66,883	2.17%
Jayaswal Neco Power Pvt. Ltd.	3,63,54,500	5.69%	3,77,45,965	3.83%
ACRE-54-Trust	-	-	11,67,65,077	11.86%
ACRE-64-Trust	-	-	6,69,10,115	6.80%
ACRE-59-Trust	-	-	4,02,51,112	4.09%
ACRE 63 Trust	-	-	1,28,01,058	1.30%
ACRE 68 Trust	-	-	1,31,86,882	1.34%
ACRE-69-Trust	-	-	2,29,31,996	2.33%
ACRE -70 Trust	-	-	1,33,26,824	1.35%
ACRE -76 Trust	-	-	77,08,143	0.78%
ACRE 101 Trust	-	-	84,17,982	0.86%
ACRE 103 Trust	-	-	41,61,228	0.42%
ACRE 106 Trust	-	-	29,92,080	0.30%

