

# JAYASWAL NECO INDUSTRIES LIMITED

CIN : L28920MH1972PLC016154

REGD. OFFICE : F-8, MIDC INDUSTRIAL AREA, HINGNA ROAD, NAGPUR - 440016 (INDIA).

PHONE : +91-7104-237276, 237471, 237472

FAX : +91-7104-237583, 236255 • E-MAIL : [contact@necoindia.com](mailto:contact@necoindia.com) • Website : [www.necoindia.com](http://www.necoindia.com)



Dated: 18<sup>th</sup> July, 2025

To  
National Stock Exchange of India Limited  
Scrip Symbol: JAYNECOIND

BSE Limited  
Scrip code: 522285

Through: NEAPS

Through: BSE Listing Centre

Dear Sir/ Madam,

**Subject: Outcome of Board Meeting held on 18<sup>th</sup> July, 2025.**

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 the Unaudited Financial Results ("UFR") of the Company for the Quarter ended 30<sup>th</sup> June, 2025 along with the Limited Review Report on the said UFR by Statutory Auditors of the Company, M/s. Chaturvedi & Shah LLP, Chartered Accountants, in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (copy enclosed).
- ii) Approved the convening of 52<sup>nd</sup> Annual General Meeting (AGM) of the Members of the Company on Wednesday, 10<sup>th</sup> September, 2025 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"). Further, Register of Members and Share Transfer Register shall remain closed from Thursday, 4<sup>th</sup> September, 2025 to Wednesday, 10<sup>th</sup> September, 2025 (Both days inclusive).

The meeting commenced at 12:30 P.M. and concluded at 3:45 P.M.

This is for your kind information and record.

Thanking you,

Yours faithfully,

For JAYASWAL NECO INDUSTRIES LIMITED

*Ashish*  
Ashish Srivastava  
Company Secretary & Compliance Officer  
Membership No. A20141



Encl.: A/a

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**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 June 30, 2025 ("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 (ICAI). 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





4. **Emphasis of Matter**

We draw your attention to note no. 2 to the Statement regarding the attachments of the properties of the Company to the extent of Rs. 30,758 Lakhs by the Directorate of Enforcement (ED) by two separate orders, which was contested by the Company including its appeal to the PMLA Appellate Tribunal (AT), New Delhi. The AT allowed the appeals and set aside the provisional attachments, The Court of Special Judge, New Delhi (CBI Court) had discharged the Company under the Prevention of Money Laundering Act, holding that there was no offence of money laundering in the absence of any charge of cheating in securing the allocation of coal block. The ED had challenged the CBI Court order in the Honorable Supreme Court (SC). The Company had also filed a separate application for release of the attached properties before the CBI Court and the SC gave oral direction and the Company made oral undertaking for not pressing to release the attached properties.

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.: 25117964BMOOTW8179



Place: Mumbai

Date: July 18, 2025

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025					
STATEMENT OF PROFIT AND LOSS					
(₹ in Lakhs, except per equity share data)					
	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
1.	<b>Income</b>				
	a) Revenue from Operations	164935	167527	143756	599973
	b) Other Income	485	266	467	1263
	<b>Total Income</b>	<b>165420</b>	<b>167793</b>	<b>144223</b>	<b>601236</b>
2.	<b>Expenses</b>				
	a) Cost of Materials Consumed	65774	57631	41080	219472
	b) Purchase of Stock-in-Trade	2333	2851	2440	11140
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(3458)	894	29912	30282
	d) Employee Benefits Expense	8931	8518	9100	32783
	e) Finance Costs	11938	13357	14350	56238
	f) Depreciation and Amortisation Expense	7467	7396	6691	28674
	g) Other Expenses	59896	63482	44741	212327
	<b>Total Expenses</b>	<b>152881</b>	<b>154129</b>	<b>148314</b>	<b>590916</b>
3.	<b>Profit / (Loss) Before Exceptional Items and Tax (1-2)</b>	<b>12539</b>	<b>13664</b>	<b>(4091)</b>	<b>10320</b>
4.	Exceptional Items	-	-	-	-
5.	<b>Profit / (Loss) Before Tax (3+4)</b>	<b>12539</b>	<b>13664</b>	<b>(4091)</b>	<b>10320</b>
6.	<b>Tax Expenses / (Credits) Including Deferred tax</b>				
	Deferred Tax	3235	3482	(924)	(967)
	Income Tax for Earlier years	2	18	1	19
7.	<b>Profit / (Loss) for the period / year (5-6)</b>	<b>9302</b>	<b>10164</b>	<b>(3168)</b>	<b>11268</b>
8.	<b>Other Comprehensive Income (OCI)</b>				
	(I) Item that will not be reclassified to profit or loss				
	(a) Remeasurement (Loss) / Gain on Defined Benefit Plans	(13)	398	(150)	(54)
	(b) Tax Effect on above	3	(100)	37	14
	(II) Item that will be reclassified to profit or loss	-	-	-	-
	<b>Total Other Comprehensive Income (Net of Tax)</b>	<b>(10)</b>	<b>298</b>	<b>(113)</b>	<b>(40)</b>
9.	<b>Total Comprehensive Income for the period / year (7+8)</b>	<b>9292</b>	<b>10462</b>	<b>(3281)</b>	<b>11228</b>
10.	<b>Paid-up Equity Share Capital</b> (Face Value per share : Rs. 10/- each)	97099	97099	97099	97099
11.	<b>Other Equity excluding Revaluation Reserve</b>				140436
12.	<b>Earnings Per Share (of Rs. 10/- each)</b>				
	a) Basic (Not Annualised) *	0.96*	1.05*	(0.33)*	1.16
	b) Diluted (Not Annualised) *	0.96*	1.05*	(0.33)*	1.16



*[Handwritten signature]*

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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 18th July, 2025. The Statutory Auditor has carried out a Limited Review of the above results.
- 2 In the earlier years, the Directorate of Enforcement (ED) by way of two separate orders had provisionally attached certain properties, plant and machinery at Dagori and Siltara for Rs. 30758 Lakhs for alleged misuse of coal of Gare Palma IV/4 coal block which got stayed by the PMLA Appellate Tribunal (AT).  
The Court of Special Judge, New Delhi (CBI Court), vide its order dated 19th March, 2024, had discharged the Company, Mr Arvind Jayaswal and Mr Ramesh Jayaswal U/S 3 and 4 of the Prevention of Money Laundering Act 2002 (PMLA), holding that there was no offence of money laundering in the absence of any charge of cheating in securing the allocation of coal block.  
The Company had also filed a separate application for release of the attached properties before the CBI Court. The AT by its order dated 28th November, 2024 allowed the Company's appeals and set aside the Provisional Attachment orders. The ED had challenged the CBI Court order in the Honourable Supreme Court (SC) by filing a Special Leave Petition (SLP). While hearing the ED SLP, the SC had given oral directions to the Company not to press the application filed with CBI Court for release of the attached properties. Consequently, the Company gave an oral undertaking that it would not press for its early adjudication.
- 3 The Company jointly holds the equity share capital of "Maa Usha Urja Private Limited", an associate company without having any beneficiary interest in those shares. Accordingly, the company is not required to prepare the Consolidated Financial Statements.
- 4 The figures for the corresponding previous period/year have been rearranged/regrouped wherever necessary, to make them comparable.
- 5 The figures for the quarter ended 31st March 2025 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended 31st December 2024.

NAGPUR  
18th July, 2025



For Jayaswal Neco Industries Limited

Arvind Jayaswal  
Chairman  
DIN : 00249864

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## UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2025

(₹ in Lakhs)

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
<b>1. Segment Revenue</b>				
a) Steel	151598	154503	130046	547741
b) Iron & Steel Castings	12826	14191	14159	55850
c) Others	1008	10	-	92
<b>Turnover</b>	<b>165432</b>	<b>168704</b>	<b>144205</b>	<b>603683</b>
Less : Inter Segment Revenue	497	1177	449	3710
<b>Revenue from Operations</b>	<b>164935</b>	<b>167527</b>	<b>143756</b>	<b>599973</b>
<b>2. Segment Results</b> (Profit / (Loss) before tax)				
a) Steel	24208	27699	10308	67699
b) Iron & Steel Castings	775	300	289	986
c) Others	14	8	-	81
<b>Total</b>	<b>24997</b>	<b>28007</b>	<b>10597</b>	<b>68766</b>
Less : i) Finance Cost	11938	13357	14350	56238
ii) Other Un-allocable Expenditure	717	1212	480	2992
Add : Unallocated Income	197	226	142	784
<b>Profit / (Loss) Before Exceptional Items and Tax</b>	<b>12539</b>	<b>13664</b>	<b>(4091)</b>	<b>10320</b>
Add: Exceptional Items	-	-	-	-
<b>Profit / (Loss) Before Tax</b>	<b>12539</b>	<b>13664</b>	<b>(4091)</b>	<b>10320</b>
<b>3. Segment Assets</b>				
a) Steel	530713	514109	537785	514109
b) Iron & Steel Castings	28265	27872	30149	27872
c) Others	110	118	24	118
d) Unallocated	22965	32047	38543	32047
<b>Total Segment Assets</b>	<b>582053</b>	<b>574146</b>	<b>606501</b>	<b>574146</b>
<b>4. Segment Liabilities</b>				
a) Steel	69336	53552	48139	53552
b) Iron & Steel Castings	7539	7552	6898	7552
c) Others	-	-	-	-
d) Unallocated	258329	275485	328415	275485
<b>Total Segment Liabilities</b>	<b>335204</b>	<b>336589</b>	<b>383452</b>	<b>336589</b>

### Notes to Segment Information for the Quarter Ended 30th June, 2025 :

- 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 Pellets, Pig Iron, Sponge Iron, Billets, Rolled Products 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, Construction and Automotive Castings with production facilities at Nagpur in Maharashtra and Anjora in Chhattisgarh.
  - Other Segment comprises of trading of Coal & 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  
18th July, 2025



*[Handwritten signature]*

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