

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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11th November, 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-400 051

Manager (Listing),
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sirs,

Sub.: - Outcome of Board Meeting dated 11th November, 2021.

We wish to inform you that the Board of Directors of the Company at its Meeting held today has inter-alia –

1. Approved and took on records the Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2021;
2. Approved convening of the 48th Annual General Meeting of the Company and Book closure dates -

48th Annual General Meeting (AGM) of the Members of the Company will be held on Thursday, 30th December, 2021.

Register of Members and Share transfer book shall remain closed from Friday, 24th December, 2021 to Thursday, 30th December, 2021. (both days inclusive).

3. Recommended for the approval of members in the ensuing Annual General Meeting, the appointment of M/s Chaturvedi & Shah LLP, Chartered Accountants, Mumbai (Registration No. 101720W/W100355) as the Joint Statutory Auditors of the Company for a period of 5 years from the conclusion of ensuing 48th AGM till the conclusion of the 53rd AGM to be held for the financial year 2025-26 in place of M/s. Pathak H. D. & Associates, Chartered Accountants, the existing Joint Statutory Auditors of the Company whose term will be expiring on the conclusion of the ensuing AGM. The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith as Annexure-I.
4. Approved the appointment of Shri Davinder Chugh as Nominee Director of the Company with effect from 11th November, 2021.
5. Approved the appointment of Shri Atul Gupta as Nominee Director of the Company with effect from 11th November, 2021.

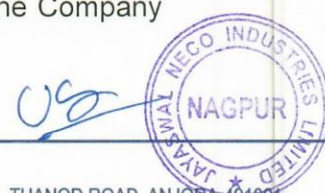
BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,
NEW DELHI - 110 024. (INDIA)
PHONES : 011-49070548

301, TULSIANI CHAMBERS
NARIMAN POINT, MUMBAI 400 021 (INDIA)
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TRUST HOUSE, 5th FLOOR,
32-A, CHITTARANJAN AVENUE,
KOLKATA - 700012 INDIA FAX : 033-22122560
PHONES: 033-22122368. 22120502

THANOD ROAD, ANJORA-491001.
PHONES : 0788-2623410
FAX : 0788-2623410



6. Approved the appointment of Shri Vinod Kathuria as an Independent Director of the Company with effect from 11th November, 2021, subject to approval of the members in the General meeting.

The Company also confirms on the basis of declaration received from the appointee directors that they are not debarred from holding the office of Director of any Company by virtue of any SEBI order or by order of any other authority.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding the appointment of directors is attached herewith as Annexure-II.


The meeting commenced at 12.45 P.M. and concluded at 17.45 P.M.

This is for your kind information and records.

Thanking You,

Yours Faithfully,

For Jayaswal Neco Industries Limited



Vikash Kumar Agarwal
(Company Secretary & Compliance Officer)



Annexure-I.

Reason for change	The Board of Directors has recommended the appointment of M/s Chaturvedi & Shah LLP, Chartered Accountants, Mumbai (Registration No. 101720W/W100355) as the Joint Statutory Auditors in place of M/s. Pathak H. D. & Associates, Chartered Accountants, the existing Joint Statutory Auditors of the Company whose term will expire on the conclusion of the ensuing AGM.
Date and term of appointment	First term of 5 consecutive years from the conclusion of ensuing 48 th AGM till the conclusion of the 53 rd AGM to be held for the financial year 2025-26.
Brief Profile	M/s. Chaturvedi & Shah LLP is one of the leading firms of Chartered Accountants of India, founded in the year 1967. It is one of largest audit firm catering to various large corporate clients in diverse sectors. The range of services includes Assurance, Taxation, Corporate and Transaction advisory. It is also on the panel of Comptroller and Auditor General of India (C&G), Reserve Bank of India (RBI), Insurance Regulatory and Development Authority (IRDA) and other regulators.

Annexure-II.

Name of Director	Davinder Chugh	Atul Gupta	Vinod Kathuria
Reason for change	Mr. Davinder Chugh has been appointed as a Nominee Director of the Company.	Mr. Atul Gupta has been appointed as a Nominee Director of the Company.	Mr. Vinod Kathuria has been appointed as an additional and Independent Director of the Company to maintain optimum composition of Executive/ Non-Executive and Independent Directors on the Board.
Date and term of appointment	Appointed as Nominee Director, not liable to retire by rotation w.e.f. 11 th November, 2021.	Appointed as Nominee Director, not liable to retire by rotation w.e.f. 11 th November, 2021.	First term of 3 consecutive years effective from 11 th November, 2021 subject to approval of the Shareholders.
Brief Profile	Mr. Davinder Chugh has had a successful career at ArcelorMittal spanning over twenty years, of which the last ten years were served at Group Management Board level. He led large businesses during his time at and within ArcelorMittal as Senior	Mr. Atul Gupta is a seasoned corporate finance professional with varied experience in both the industry and investment community. He graduated in Commerce before qualifying as a Cost Accountant and a Chartered Accountant. His experience extends across a range of industries such as steel and	Mr. Vinod Kathuria has about four decades of experience in key banking areas of Corporate Credit, Recovery, Retail Lending, Treasury Operations, International Banking Business, Agriculture, Financial Inclusion etc. Regular Expert contribution as Resource Person on policy

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	<p>Executive Vice-President and CEO of Africa & CIS, he was responsible for the mining and steel businesses in South Africa, Ukraine, Kazakhstan and Algeria.</p> <p>He is an MBA along with an undergraduate honours degree in Physics (B.Sc.) and also has a Bachelor of Law (LLB) degree.</p>	<p>mining, textiles, sugar, apparel, Private Equity, etc.</p> <p>He has hands-on experience in financial analysis, investment analysis, risk management, SOx and internal controls, corporate governance, compliance and business process improvement.</p>	<p>issues involving macro & micro factors of the economy in various committees and conferences. Team Builder and motivational speaker. Unblemished service record of 38 Years.</p> <p>He worked as the Executive Director of Union Bank of India from January 2016 to July 2018. He has an over 36 years of experience at various level at Punjab National Bank.</p>
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