

January 07, 2026

To,

General Manager, Department of Corporate Services, 14 th Floor, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051.	Mr. Ashish Srivastava Company Secretary & Compliance Officer, contact@necoindia.com F-8, Hingna Road, MIDC Industrial Area, Nagpur, Maharashtra, 440016
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DISCLOSURE UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Part-A- Details of the Acquisition

1. Name of the Target Company (TC)	Jayaswal Neco Industries Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Vistra ITCL (India) Limited as the debenture trustee acting for the benefit of certain identified debenture holders		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)		
5. Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NIL	NIL	NIL
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive			

shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
Total (a+b+c+d)	NIL	NIL	NIL
Details of acquisition			
a) Shares carrying voting rights acquired	NIL	NIL	NIL
b) VRs acquired/sold otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	53,48,04,690	55.08%	55.08%
Total (a+b+c+d)	53,48,04,690	55.08%	55.08%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	NIL NIL	NIL NIL	NIL NIL
b) VRs otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	53,48,04,690	55.08%	55.08%
Total (a+b+c+d)	53,48,04,690	55.08%	55.08%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Creation of encumbrance in the form of pledge as per the timelines mutually agreed between the Promoters and Vistra ITCL (India) Limited		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.			
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other	January 02, 2026		

instrument that entitles the acquirer to receive shares in the TC.	
Equity share capital / total voting capital of the TC before the said acquisition	97,09,98,244 Equity Shares of Rs. 10/- each of the TC amounting to Rs. 9,70,99,82,440/-
Equity share capital/ total voting capital of the TC after the said acquisition	97,09,98,244 Equity Shares of Rs. 10/- each of the TC amounting to Rs. 9,70,99,82,440/-
Total diluted share/voting capital of the TC after the said acquisition	97,09,98,244 Equity Shares of Rs. 10/- each of the TC amounting to Rs. 9,70,99,82,440/-

Part-B***

Name of the Target Company: Jayaswal Neco Industries Limited ("JNIL")

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Vistra ITCL (India) Limited (In our capacity as debenture trustee on behalf of certain identified the debenture holders)	No	AAACI6832K

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated

The primary onus of complying with the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is of the lender, debenture holder and not on the Trustee. However, out of abundant caution, Vistra in its capacity as security trustee and debenture trustee is disclosing and filing this disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

For Vistra ITCL (India) Limited

Jatin Chonani

Compliance Officer

Place: Mumbai