JAYASWAL NECO INDUSTRIES LIMITED

CIN :- L28920MH1972PLC016154 (FORMERLY JAYASWALS NECO LIMITED)

REGD. OFFICE : F-8, MIDC INDUSTRIAL AREA, HINGNA ROAD, NAGPUR - 440 016 (INDIA)

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24th December, 2014.

To,
Asst. Vice President,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
MUMBAI – 400 051.

Dy. General Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI – 400 001.

Dear Sirs,

Sub: Updates on the cancellation of Coal Blocks and Demand Notice for deposit of Additional Levy @ Rs. 295/- PMT

With reference to the captioned subject, we wish to bring to the notice of the exchange:

i That the Hon'ble Supreme Court of India vide its judgment dated September 24, 2014 has passed an order by which allotment of all coal blocks (during the period from 1993 to 2012) except four (4) Coal blocks stands cancelled.

ii. In terms of this judgment all the three coal blocks allotted to the Company viz. Gare Palma IV/4, Gare Palma IV/8 and Moitra Coal Block stands cancelled since 24th September, 2014. The Hon'ble Supreme Court however allowed Jayaswal Neco Industries Limited to work Gare Palma IV/4, which was an operative mine, to produce coal upto 31st March, 2015, and an additional levy @ Rs.295/- per metric tonne has been imposed over the production of Coal since the day of start of production from Gare Palma IV/4. This additional levy is to be deposited with the Government of India in two instalments. The first instalment of additional levy due from the date of start of production to the date of judgment i.e. 24th September, 2014 (24th September, 2014 inclusive) is to be paid before 31st December, 2014 and the second instalment of additional levy due from 25th September, 2014 to 31st March, 2015 on the Coal produced during this period is to be paid by 30th June, 2015.

iii. That the Company has preferred three separate Review Petitions in respect to each of its cancelled blocks under Article 137 of the Constitution of India read with Order XLVII, Rule 1 of the Supreme Court Rules, 2013 seeking review of the said order of the Supreme Court relating to the cancellation of the allocation of the coal blocks and imposition of additional levy of Rs 295/- per metric tonne.

JAYASWAL NECO INDUSTRIES LIMITED NAGPUR

BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony, NEW DELHI - 110 024. (INDIA)
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301, TULSIANI CHAMBERS
NARIMAN POINT, MUMBAI 400 021 (INDIA)
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TRUST HOUSE, 5th FLOOR,
32-A, CHITTARANJAN AVENUE,
KOLKATTA - 700012 INDIA FAX : 033-22122560
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178-A, LIGHT INDUSTRIAL AREA,
BHILAI - 490026 CHHATISGARH, INDIA
PHONES : 0788-2381858, 2381859, 60, 61, 62
FAX : 0788-2286679

iv. That regarding the additional levy, the Company has received a Demand Notice No. CC/MCBA/101/37/2014-15 dated December 18, 2014, from the Office of the Coal Controller, Kolkata for depositing the amount of the said additional levy on or before December 31, 2014, @ Rs. 295/- per MT of the coal extracted by the Company from the Gare Palma IV/4 Block, from the starting of production till September 24, 2014, i.e., the date of the Order of the Hon'ble Supreme Court of India.

v. That in respect of the period commencing from September 25, 2014 till the effective date of cancellation i.e. March 31, 2015, the additional levy (@ Rs. 295/- per MT) will be required to be paid by the Company to the Government of India by 30th of June, 2015.

Thanking You,
Yours Faithfully,
For Jayaswal Neco Industries Limited,

Ashutosh Mishra
(Company Secretary & Compliance Officer)
Membership No. : A23011
"Sanman Arcade", Flat No.203-06,
Hingna Naka, Nagpur

JAYASWAL NECO INDUSTRIES LIMITED
NAGPUR