JAYASWAL NECO INDUSTRIES LIMITED

(FORMERLY JAYASWALS NECO LIMITED)

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20th April, 2012

To,

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

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Dear Sir,

Sub: Outcome of Meetings dated 20th April, 2012 of Equity Shareholders and Secured Creditors

Ref: 1. Scheme of Arrangement for the Demerger of Steel Division of Corporate Ispat Alloys Limited and its merger with the Company
2. Our Letter dated 21st March, 2012 on the above.

Further to our above letter, we write to inform you that the Members of the Company have unanimously passed the resolution signifying approval to Scheme of Arrangement providing interalia for the Demerger of Steel Division of Corporate Ispat Alloys Limited and its merger with the Company at their Meeting held on 20th April, 2012 in compliance with the directions of Hon'ble High Court at Bombay, Nagpur Bench, Nagpur vide its order dated 23rd February, 2012 as amended on 7th March, 2012.

Further, the Meeting of the Secured Creditors for considering the said Scheme of Arrangement is adjourned at the request of the Secured Creditors to enable them to get more time to examine the Scheme in details and arrive at decision.. The adjourned meeting will be convened separately at a later date suitable to all Secured Creditors. We will announce the date of adjourned meeting of Secured Creditors separately in due course.

This is for your information and records.

Thanking You

For Jayaswal Neco Industries Limited

A D Karajgaonkar
Company Secretary

Jayaswal Neco Industries Limited ★ Nagpur

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