



# Monnet Ispat & Energy Limited

Corporate Office : MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi-110 048 (INDIA)  
Ph. : 011-2921 8542/43/44/45/46, Fax : 011-2921 8541  
E-mail : monnet@monnetgroup.com

CIN No. : L02710CT1990PLC009826

## E-mail/ Online Upload Copy

MIEL/CS/2018-19/MH/

August 31, 2018

DGM-Deptt. of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
MUMBAI-400001

Listing Department  
National Stock Exchange of India  
'Exchange Plaza', Bandra Kurla Complex,  
MUMBAI-400051

Listing Department  
Calcutta Stock Exchange Limited  
"7, Lyons Range,  
KOLKATA-700001

BSE Scrip Code: 513446 / NSE Scrip Code: MONNETISPA

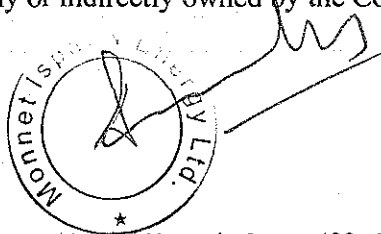
Subject: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("LODR Regulations")

Dear Sir/Madam,

This intimation is further to our letters dated 19 July 2018, 26 July 2018, 16 August 2018 and 17 August 2018 in relation to the actions taken by the Company in respect of the resolution plan submitted by the consortium of JSW Steel Limited and AION Investments Private II Limited ("**Consortium**") in relation to the corporate insolvency resolution process of Monnet Ispat and Energy Limited ("**Company**") as approved by the Hon'ble National Company Law Tribunal, Mumbai Bench in the order dated July 24, 2018 ("**Order**") (the resolution plan, as amended, supplemented, and modified by the Order, the "**Resolution Plan**").

This is to inform you that, as on 31 August 2018, the Company has completed the following actions in respect of implementation of the Resolution Plan:

- (a) The Company has allotted an aggregate of 21,51,98,219 (Twenty One Crore Fifty One Lakh Ninety Eight Thousand Two Hundred and Nineteen) equity shares of face value INR 10 (Indian Rupees Ten) each to the assenting secured and unsecured financial creditors of the Company in lieu of conversion of portion of the admitted debt of the Company that was held by such assenting secured and unsecured financial creditors of the Company, as set out in the intimation to the stock exchanges dated 16 August 2018;
- (b) A portion of the admitted debt of the Company held by the assenting secured and unsecured financial creditors of the Company has been converted into optionally convertible preference shares ("**OCPS**") and such OCPS have been deemed to be issued to the relevant assenting secured and unsecured financial creditors of the Company and subsequently deemed to be purchased by Milloret Steel Limited, a special purpose vehicle (directly or indirectly owned by the Consortium) ("**MSL**");



Regd. Office & Works : Monnet Marg, Mandir Hasaud, Raipur-492 101 (Chhattisgarh)  
Ph. : 0771-2471 334 to 339, Fax : 0771-2471 250, E-mail : monnetraipur@monnetgroup.com  
Website : www.monnetgroup.com



MONNET ISPAT & ENERGY LTD.  
20001947 ISO 9001 : 2008

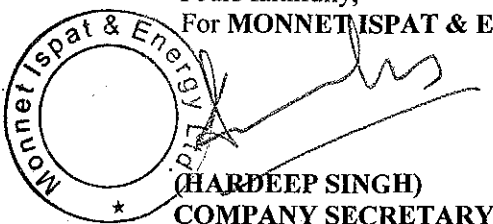
- (c) The equity share capital and the preference share capital of the Company held by the erstwhile promoters/promoter group of the Company has been fully extinguished and the remaining equity share capital held by the non-promoter shareholders of the Company has been reduced and consolidated in the manner set out in the intimation by the Company to the stock exchanges dated 17 August 2018, and the Company has issued an aggregate of 12,05,27,534 equity shares to the equity shareholders of the Company as existing on the Record Date i.e. 30 August 2018, pursuant to such reduction and consolidation of the equity share capital of the Company;
- (d) MSL has merged with and into the Company and pursuant to such merger, the Company has allotted an aggregate of 34,90,20,000 equity shares and an aggregate of 52,59,80,000 compulsorily convertible preference shares to the shareholders of MSL as per the share exchange ratio set out in the intimation by the Company to the stock exchanges dated 26 July 2018;
- (e) An amount equivalent to INR 2457 crores has been paid to the secured financial creditors of the Company; and
- (f) The Company has executed a loan agreement with JSW Steel Limited on August 31, 2018 and pursuant thereto; JSW Steel Limited has provided a working capital advance to the Company for an aggregate amount of INR 125 crores on the terms and conditions set out in the Resolution Plan.

Upon the credit and listing of the equity shares issued by the Company pursuant to the reduction and consolidation of the equity share capital and the merger of MSL with and into the Company, the new promoters/promoter group of the Company will be Creixent Special Steels Limited, JTPM Atsali Limited and their respective existing shareholders. The Company will make requisite applications to the stock exchanges for (a) the re-classification of the erstwhile promoters/promoter group of the Company; and (b) the classification of the shareholding of the incoming shareholders pursuant to the merger described hereinabove as promoter shareholding of the Company.

This is for your information and records.

Thanking you,

Yours faithfully,  
For **MONNET ISPAT & ENERGY LIMITED**



**(HARDEEP SINGH)**  
**COMPANY SECRETARY**