

# Monnet Ispat and Energy Limited

**Registered Office:** Monnet Marg, Mandir Hasaud, Raipur-492101 (Chhattisgarh)

**Phone:** +91 771 2471 334; **Fax:** +91 771 2471250

**Corp. Office:** Art Guild House, A-Wing 2<sup>nd</sup> Floor, Unit No- 13, Phoenix Mall Compound, LBS Marg, Kurla West, Mumbai- 400070 (Maharashtra)

**Email:** isc\_miel@aionjsw.in; **Website:** www.aionjsw.in

**Phone:** +91.22.40435999; **CIN:** L02710CT1990PLC009826

## NOTICE

**NOTICE** is hereby given that the 29<sup>th</sup> Annual General Meeting of the members of **MONNET ISPAT AND ENERGY LIMITED** ("the Company") will be held at the Registered Office of the Company at Monnet Marg, Mandir Hasaud, Raipur-492101 in the State of Chhattisgarh on Friday, 19<sup>th</sup> July 2019 at 01.30 p.m. to transact the following business: -

### ORDINARY BUSINESS

1. To receive, consider and adopt:
  - a. The audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 together with the reports of the Board of Directors' and the Auditors thereon.
  - b. The audited consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 together with the report of the Auditors thereon.
2. To appoint a Director in place of Mr. Ravichandar Moorthy Dhakshana (DIN: 03298700), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Seshagiri Rao M.V.S (DIN: 00029136), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint statutory auditors of the Company and fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014 ("Auditor Rules"), and pursuant to the recommendations of the Audit Committee and the Board of Directors, M/s Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration No 117366W/ W-100018) who have provided their written consent for appointment as auditors, and also provided their eligibility certificate as per Rule 4 of the Auditor Rules, be and are hereby appointed as the Statutory Auditors of the Company ("Auditors"), to hold such office from the conclusion of this 29<sup>th</sup> Annual General Meeting ("AGM") until the conclusion of 34<sup>th</sup> AGM of the Company, on such remuneration payable to Auditors as may

be mutually determined by the Board of Directors of the Company in consultation with the Auditors plus applicable taxes and reimbursement of out of pocket expenses, as may be incurred by the Auditors in connection with the audit of financial statements of the Company during their tenure as the Auditors;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which includes any Committee of the Board) be and is hereby authorized to do all necessary acts, deeds, things and matters, and execute all such documents, as may be necessary in this regard from time to time to give effect to this resolution."

### SPECIAL BUSINESS

#### 5. To ratify Cost Auditors' remuneration

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 as amended (the Act), the Companies (Audit and Auditors) Rules, 2014 and other applicable Rules and provisions if any, of the Act, the remuneration of ₹ 3,00,000/- only (Rupees three lacs only) plus applicable taxes and reimbursement of actual travel and out of pocket expenses payable to M/s Shome & Banerjee, Cost Accountants, (ICWAI Registration No. 000001) as Cost Auditors of the Company, for the financial year 2019-20, as approved by the Board of Directors of the Company, be and is hereby ratified."

#### 6. To approve material related party transactions with JSW Steel Limited

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on "Materiality of Related Party Transactions and also on dealing with

Related Party Transactions" and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and consent of the Board of Directors of the Company, the approval of the shareholders of the Company be and is hereby accorded to the Company to enter into contract(s)/arrangement(s)/transaction(s) with JSW Steel Limited ("JSW Steel") a related party for effecting purchase and sale of materials and availing of services including availing license for use of brand of JSW Steel, as more particularly set out in the explanatory statement for Item No. 6 to this Notice of 29<sup>th</sup> Annual General meeting for an amount not exceeding in the aggregate ₹ 1,323,50,00,000 (Rupees one thousand three hundred and twenty three crores and fifty lakh only), per financial year, commencing from financial year 2019-20 and upto and including financial year 2021-22, provided that the said transactions are entered into/ carried out on arm's length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."

#### **7. To approve material related party transactions with Amba River Coke Limited**

To consider and if though fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and all other laws and regulations, as may be applicable, as amended, supplemented or re-enacted from time to time and pursuant to the consent of the Audit Committee and consent of the Board of Directors, the approval of the shareholders of the Company be and is hereby accorded to the Company to enter into contract(s)/arrangement(s)/transaction(s) with Amba River Coke Limited, a related party, for effecting purchase of materials as more particularly set out in the explanatory statement for Item No. 7 to this Notice of 29<sup>th</sup> Annual General meeting for an amount not exceeding in the aggregate ₹ 850,00,00,000 (Rupees eight hundred and fifty crores only), per financial year, respectively, commencing from financial

year 2019-20 upto and including financial year 2021-22, provided that the said transaction(s) is/are entered into/ carried out on arm's length basis and in the ordinary course of the business of the Company and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to above resolution."

#### **8. To approve material related party transactions with Dolvi Coke Projects Limited**

To consider and if though fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and all other laws and regulations, as may be applicable, as amended, supplemented or re-enacted from time to time and pursuant to the consent of the Audit Committee and the consent of the Board of Directors, the approval of the shareholders of the Company be and is hereby accorded to the Company to enter into contract(s)/arrangement(s)/transaction(s) with Dolvi Coke Projects Limited, a related party for effecting purchase of materials as more particularly set out in the explanatory statement for Item No. 8 to this Notice of 29<sup>th</sup> Annual General meeting for an amount not exceeding in the aggregate ₹ 850,00,00,000 (Rupees eight hundred and fifty crores only), per financial year, commencing from financial year 2019-20 upto and including financial year 2021-22, provided that the said transaction(s) is/are entered into/carried out on arm's length basis and in the ordinary course of the business of the Company and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof);

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."

## 9. To approve material related party transactions with certain promoters

To consider and if though fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 ("Act") read with applicable rules issued under the Act (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company's Policy on "Materiality of Related Party Transactions and also on dealing with Related Party Transactions" and all other laws and regulations, as may be applicable, as amended, supplemented or re-enacted from time to time and pursuant to the consent of the Audit Committee and the consent of the Board of Directors, the approval of the shareholders of the Company be and is hereby accorded to the Company for borrowing/availing of additional loans/ advances, within the limits approved by the shareholders pursuant to Section 180(1)(c) of the Act vide special resolution passed on 28<sup>th</sup> March 2014, in one or more tranches, for an aggregate amount not exceeding ₹ 250,00,00,000 (Rupees two hundred and fifty crores only), from any one or more of the promoter companies of the Company as more particularly set out in the explanatory statement for Item No. 9 to this Notice of 29<sup>th</sup> Annual General meeting, on arm's length basis, and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof) ("Borrowings"), over and above the amount of the existing borrowing of ₹ 125,00,00,000 (Rupees one hundred and twenty five crores only) already availed by the Company from JSW Steel Limited;

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which includes any Committee of the Board) be and are hereby authorized to do all necessary acts, deeds, things and matters, and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."

## 10. To approve amendment to the Articles of Association of the Company for incorporating provisions of the loan documents;

To consider and if though fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act (including any statutory modifications or re-enactments thereof, for the time being in force), and pursuant to the

consent of the Board of Directors of the Company, the approval of the shareholders of the Company, be and is hereby accorded for amending the Articles of Association ("AOA") of the Company to the extent mentioned below:

- A. The existing article 92 of the AOA of the Company be amended and substituted for the following:
  92. *The Board may authorise, by resolution or by agreement, any Financial Institutions, Corporations, or any bank(s) which continue(s) to be member of the Company by virtue of being holder of any share or shares in the Company or to any of the Financial Institutions, Corporations or bank to whom any money remains due and payment thereof is defaulted by the Company under or by virtue of any agreement or agreements executed between the Company and such Financial Institutions, Corporations, or bank(s), to nominate any person as a Director to the Board from time to time ("Nominee Director") and to remove or replace from office any Nominee Director so appointed.*
- B. Article 41(v) to be included in existing article 41 of the AoA after article 41 (iv):
  - 41 (v). *With respect to the loan facilities availed by the Company from banks/ financial institutions ("the Lenders") for an amount not exceeding the amount sanctioned as per the sanction letter dated August 28, 2018 (as may be amended from time to time), pursuant to the common loan agreement dated August 29, 2018 ("Common Loan Agreement"), the unattested share pledge agreement dated December 18, 2018 ("Pledge Agreement"), the undertaking by Creixent Special Steels Limited dated December 18, 2018 ("HoldCo Undertaking"), and any other agreement, document or undertaking in relation to such loan facilities executed by the Company as one of the parties to these agreements and undertakings, for the purpose of the borrowing facilities, it is hereby agreed that:*
    - a) *Notwithstanding anything contained in these Articles, upon receipt of any request for transfer of Pledge Securities (as defined in the Pledge Agreement) pursuant to invocation of pledge in accordance with the Pledge Agreement, the Board shall without any demur or objection, recognize such transfer of Pledge Securities.*
    - b) *The Security Trustee (as defined under the HoldCo Undertaking) in accordance with the HoldCo Undertaking, has an unconditional, absolute and irrevocable right, but not an obligation to require Creixent Special Steels Limited ("NDU Provider") to mandatorily sell the shares/securities identified as NDU Securities under the HoldCo Undertaking to any third party or person, in the event the Security Trustee, upon the*

occurrence of a Payment Event of Default (as defined under the HoldCo Undertaking), invokes the Security Interest (as defined in the Pledge Agreement) created over the Pledge Securities (as defined under the Pledge Agreement) and intends to sell the Pledge Securities, at a valuation agreed by the Lenders ("Drag Along Right"). Upon exercise of the Drag Along Right by the Security Trustee, the NDU Provider shall be under an absolute, irrevocable and unconditional obligation to sell the NDU Securities and the Board shall without any demur or objection, recognize such transfer of the NDU Securities pursuant to the exercise of the Drag Along Rights, in the manner agreed in the HoldCo Undertaking.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which includes any Committee of the Board) be and is hereby authorized to do all necessary acts, deeds, things and matters, and execute all such documents, undertaking as may be necessary in this regard from time to time to give effect to the above resolution."

By order of the Board of Directors  
For **Monnet Ispat and Energy Limited**

**Date:** 17<sup>th</sup> May, 2019  
**Place:** Mumbai

**Ajay Kadhao**  
Company Secretary  
M. No. : ACS-13444

**Registered Office:**

Monnet Marg, Mandir Hasaud  
Raipur-492101Chhattisgarh

**Corporate Office:**

Art Guild House, A-Wing 2nd Floor,  
Unit No- 13, Phoenix Mall Compound,  
LBS Marg, Kurla West,  
Mumbai- 400070

**NOTES:**

1. The Explanatory Statement, pursuant to Section 102 (1) of the Companies Act, 2013, setting out material facts in respect of the ordinary/special business items set out under item no 4 to item no 10 of the accompanying notice, and the details under Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of Secretarial Standard on General Meeting (SS- 2) issued by the Institute of Company Secretaries of India, in respect of the person(s) seeking appointment/ re-appointment as Director at the Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON POLL, INSTEAD OF HIMSELF / HERSELF AND A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY AND APPROPRIATE RESOLUTION/ AUTHORITY, AS APPLICABLE, IN ORDER TO BE**

**EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED, SIGNED AND MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY AT MONNET MARG, MANDIR HASAUD, RAIPUR, CHHATTISGARH NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING AND IN DEFAULT SHALL BE TREATED AS INVALID. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES ETC. MUST BE SUPPORTED BY APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE. PROXIES SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING. A BLANK PROXY FORM IS ENCLOSED WITH THIS NOTICE.**

A person can act as a proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (ten) per cent of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. Corporate members intending to send their authorized representative(s) pursuant to section 113 of the Companies Act, 2013 to attend the meeting are requested to send to Mr. Ajay Kadhao (ajay.kadhao@aionjsw.in) a duly certified copy of the resolution or upload it on the e-voting portal authorizing their representatives to attend and vote on their behalf at the Annual General Meeting of the Company.
4. In case of joint holders attending the Annual General Meeting, only such joint holder whose name appears as first holder in the order of names as per Register of Members will be entitled to vote.
5. The register of Members and Share Transfer Books of the Company will remain closed from Friday, 12<sup>th</sup> July, 2019 to Friday, 19<sup>th</sup> July, 2019 (both days inclusive) for the purpose of Annual General Meeting.
6. Pursuant to Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members holding shares in physical form may file their nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held in demat /electronic form, the nomination form may be filed with the respective Depository Participant. Form SH-13 can be obtained from the Company/Company's RTA by sending a request. Members who have not yet registered their nomination are requested to register the same.
7. For proper conduct of the Annual General Meeting, Members/ Proxies should fill the attendance slip for attending the Meeting. Members are requested to bring the duly completed and signed Attendance Slip enclosed herewith to attend the AGM and hand it over at the entrance of the venue. Member who hold share(s) in electronic form are requested

to write their DP ID and Client ID number and those who hold share(s) in physical form are requested to write their folio number in attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.

8. Members are requested to quote their Registered Folio Number/Client ID No. & Depository Participant (D.P) ID number on all correspondence with the Company.
9. Transfer of Unclaimed/Unpaid amounts or shares to the Investor Education and Protection Fund (IEPF):

In terms of Section 124 of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules"), as amended from time to time, the amount of dividend that has remained unpaid/unclaimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company are liable to be transferred to the Investor Education and Protection Fund (the Fund), established by the Government of India.

Pursuant to the above provisions, during the financial year 2018-19 the Company has transferred the unclaimed amount in respect of final dividend declared for the financial year 2010-11, to the Fund, for which no claim lies against the Company, the details of which are given at the website [www.aionjsw.in](http://www.aionjsw.in).

Due dates for claiming the unclaimed and unpaid dividends declared by the Company for the financial year 2011-12 and thereafter and the respective due dates for transfer of such amounts to IEPF are as under:

Financial Year	Date of declaration of Dividend	Dividend (₹ Per share*)	Last date of claiming from the Company	Due date for Transfer to IEPF
2011-12	29/09/2012	2.5	29/09/2019	05/11/2019
2012-13	30/09/2013	1.5	30/09/2020	06/11/2020
2013-14	27/09/2014	1.0	27/09/2021	03/11/2021

\* On the face value of ₹10/- per share fully paid-up.

Members of the Company who have not yet claimed or encashed their final dividend for the financial year 2011-12 onwards are requested to write to the Company /Registrar & Transfer Agent immediately. The Members whose unclaimed dividends have been transferred to the IEPF Fund may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).

Pursuant to the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more, are also liable to be transferred to the designated Demat account of the Investor Education and Protection Fund (IEPF) Authority. In view of this, Members are requested to claim their dividends from the Company, within the

stipulated timeline. The Members, whose unclaimed dividends/ shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).

10. In order to provide protection against fraudulent encashment of unclaimed dividends, shareholders holding shares in physical form are requested to intimate the Company under the signature of the sole/first joint holder following information
  - Name of sole/first joint holder and Folio No.
  - Particulars of Bank Account
11. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office and Corporate Office of the Company on any working day between 11:00 A.M to 4:00 P.M, up to the date of this Annual General Meeting of the Company. Further the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and Register of Contracts and Arrangements in which Directors are interested maintained as per Section 189 of the Act, shall be made available at the commencement of AGM and shall remain open for inspection to the members during the continuance of the AGM.
12. The Members desirous of any information on the Accounts are requested to write to the Company at least seven days before the meeting so as to enable the management keep the desired information ready at the Annual General Meeting.
13. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with Rule 18(1) of the Companies (Management and Administration) Rules, 2014, the Notice calling the AGM along with the Annual Report for the FY 2018-19 is being sent in electronic mode to all the Members who have registered their e-mail ID's with the Company/Depository Participants for communication purposes unless any member has requested for the physical copy of the same. Members who have not registered their e-mail address or if there is any change in their e-mail address are requested to register/update their e-mail address for receiving all communications including Notices, Circulars, etc. from the Company electronically. Members who have not registered their e-mail address are being sent physical copy of the Annual Report for FY 2018-19 through permitted mode. Members may also note that the Annual Report for FY 2018-19 will also be available on the Company's website [www.aionjsw.in](http://www.aionjsw.in) for download.

Members are requested to support Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialised form) or with Registrar and Transfer Agent or the Company (in case of Shares held in physical form) in the prescribed form which can be down loaded from the Company's website at [www.aionjsw.in](http://www.aionjsw.in), for receiving all communication including Annual report, notices from the Company electronically.



Even after registering for e-communication, Members are entitled to receive such communication in printed form, upon making a request for the same. For any communication, the Members may also send requests to the Company's investor email id [isc\\_miel@aionjsw.in](mailto:isc_miel@aionjsw.in).

14. Electronic Voting through remote mode:

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and in terms of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, as amended, the Company is providing the facility to all its members holding shares in physical form or in dematerialized form, as on cut-off date, being Friday 12<sup>th</sup> July, 2019 to exercise their right to vote on the businesses specified in the accompanying notice by e-voting process through remote e-voting services provided by NSDL.

Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of remote e- voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

The Members may cast their votes using an electronic voting system from a place other than the venue of the Annual General Meeting ("remote e-voting"). Instructions for remote e-voting are given herein below. The Resolutions passed by remote e-voting are deemed to have been passed as if they have been passed at the Annual General Meeting

The facility for voting through electronic voting system or ballot paper shall be made available at the Annual General Meeting and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the Annual General Meeting.

The Members who have cast their vote by remote e-voting prior to the Annual General Meeting may also attend the meeting but shall not be entitled to cast their vote again.

The voting rights of shareholders shall be in proportion to their shares in the paid up equity capital of Company as on the cut-off date fixed for the purpose i.e. Friday 12<sup>th</sup> July, 2019. A person, whose name is recorded in the register of members as on the cut-off date, i.e. Friday 12<sup>th</sup> July , 2018 only shall be entitled to avail the facility of e-voting/Poll.

Remote e-voting period commences from Monday 15<sup>th</sup> July, 2019 at 9.00 AM and ends on Thursday 18<sup>th</sup> July, 2019 at 5.00 P.M.

The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The instructions and other information relating to remote e-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 are mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
    - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
    - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
    - c) How to retrieve your 'initial password'?
      - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      - ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
  6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
  3. Select "EVEN" of the Company.
  4. Now you are ready for e-Voting as the Voting page opens.
  5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
  6. Upon confirmation, the message "Vote cast successfully" will be displayed.
  7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
  8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail [contact@cssanjaygrover.in](mailto:contact@cssanjaygrover.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  - A. If you are already registered with NSDL for e-voting, then you can use your existing User ID and Password for casting your vote.
  - B. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - C. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. Friday 12<sup>th</sup> July, 2019 may obtain the User ID and password by either sending an e-mail request to [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com) or calling on Phone No. :011- 41406149-48 or Fax: 011- 41709881.

#### Details on Step 2 are given below:

##### How to cast vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

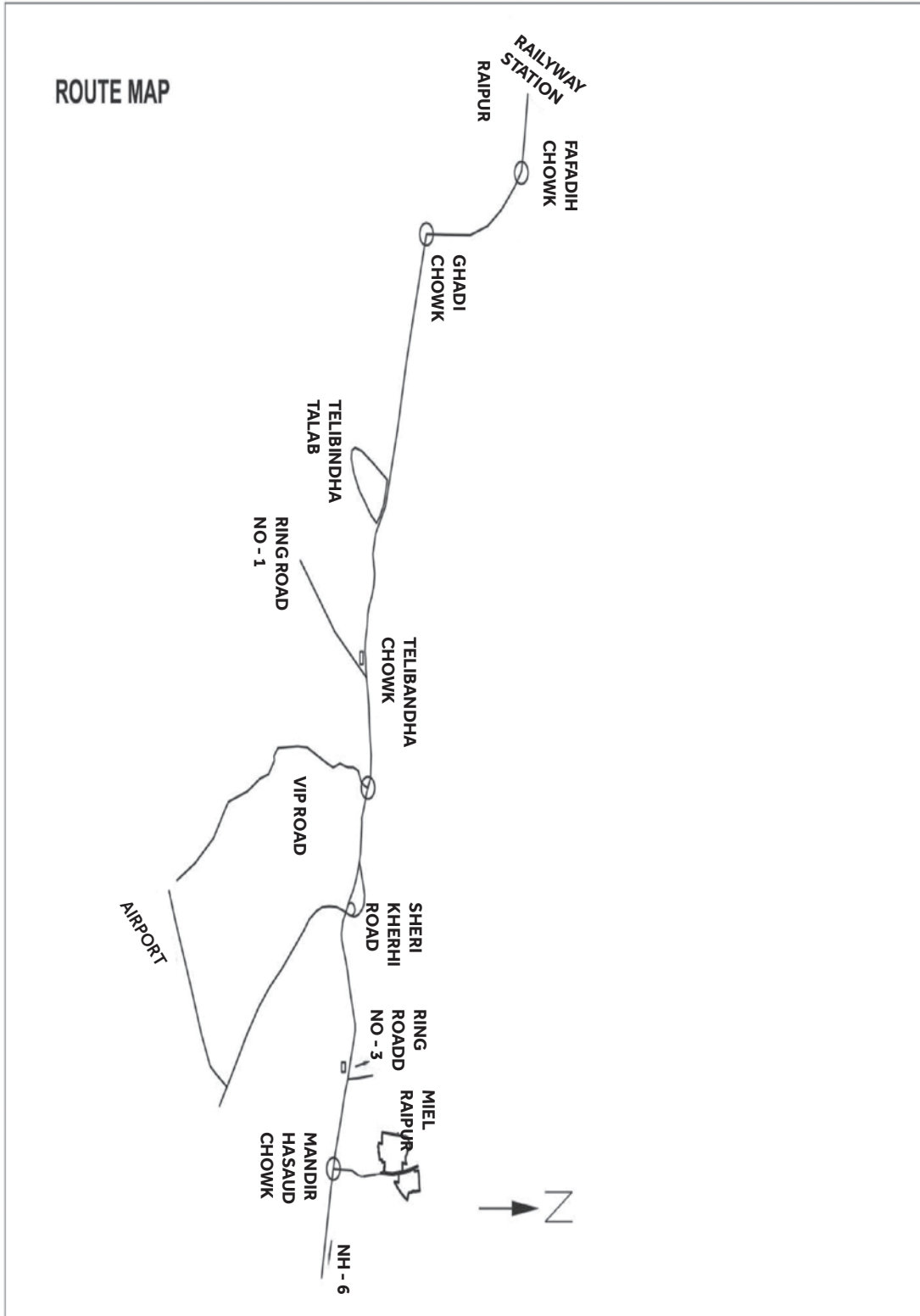
- D. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e- Voting User Manual for Shareholders, available at the download section of [www.evoting.nsdcl.com](http://www.evoting.nsdcl.com) or call on toll free no. 1800-222-990 or send request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - E. Members may contact Mr. Ajay Kadhao, Company Secretary, for any grievances connected with electronic means at the e-mail id [isc\\_miel@aionjsw.in](mailto:isc_miel@aionjsw.in) or Phone: 022 40435999.
  - F. Any person who is not a member on the cut-off date should treat the notice for information purposes only.
3. The Company is also arranging for the physical voting by use of ballot or polling paper at the AGM for the members who have not cast their vote through remote e-voting.
  4. The Board of Directors has appointed Mr. Sanjay Grover, Managing Partner of M/s Sanjay Grover & Associates (CP No. 3850), failing him Mr. Neeraj Arora, Partner at M/s Sanjay Grover & Associates (CP No. 16186) Practicing Company Secretaries having address at B-88, 1<sup>st</sup> Floor, Defence Colony, New Delhi-110024, as a Scrutinizer to scrutinize the remote e-voting process and poll process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available at the AGM for the same.
  5. The scrutinizer shall, immediately after the conclusion of the voting through Ballot paper at the Annual General Meeting, first count the votes cast at the meeting vide ballot paper, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours from conclusion of the meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, to Chairman or Director authorized by the Board of the Company, who shall countersign the same.
  6. The results of voting will be declared within 48 hours from the conclusion of the Annual General Meeting. The results declared along with the Consolidated Scrutinizer's Report shall be placed on the Company's website [www.aionjsw.in](http://www.aionjsw.in) and on [www.evoting.nsdcl.co.in](http://www.evoting.nsdcl.co.in). Further, the results shall be displayed on the Notice Board of the Company at its Registered Office and will also be posted on the website of Company. It shall also be communicated to relevant Stock Exchanges.

## 15. Members are Requested to:

- A. Note that Securities Exchange Board of India ("SEBI") has mandated registration of Permanent Account Number (PAN) and bank accounts details such as bank account number, name of the bank and branch details, MICR code, IFSC code etc. of all security holders. Members holding shares in physical form are therefore, requested to submit their PAN and Bank account details to RTA /Company by sending a duly signed letter along with self-attested copy of PAN Card and original cancelled cheque. Members holding shares in demat form are requested to submit the aforesaid information to their respective depository participant (DP).
- B. Immediately notify change, if any, of address, e-mail address, change of name, contact numbers, bank details, bank mandates, nominations, power of attorney, residential status, etc. and their PAN to their DP with whom they maintain their demat account and to the RTA, MCS Share Transfer Agent Limited in respect of their holding in physical form at [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com) or write at F-65, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi-110 020.
- C. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to RTA, MCS Share Transfer Agent Limited for consolidating their holdings under one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
- D. SEBI vide its PR No. 09/2018 dated 28<sup>th</sup> March 2018 has decided that request for effecting transfer of securities of listed companies shall not be processed unless the shares are held in dematerialised form with a Depository with effect from 01<sup>st</sup> April, 2019. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize their shares held by them in physical form. Members can contact the Company or MCS Share Transfer Agent Limited, for assistance in this regard.
- E. For the convenience of members of Monnet Ispat and Energy Limited (MIEL) the route map of the venue of the 29<sup>th</sup> Annual General Meeting along with prominent landmark is annexed to the Notice.



Route Map of the Venue of 29<sup>th</sup> Annual General Meeting of Monnet Ispat and Energy Limited (MIEL)



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013, READ WITH REGULATION 36 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015;**

The following statement set out all material facts and details relating to Item Nos. 4 to 10 mentioned in the accompanying Notice.

**ITEM NO 4:**

M/s APAS & Co., Chartered Accountants, were appointed as the statutory auditors ("Existing Statutory Auditors") of the Company from the conclusion of the 27<sup>th</sup> Annual General Meeting ("AGM") of the Company held on 29<sup>th</sup> September 2017 for a period of five years till the conclusion of 32<sup>nd</sup> AGM of the Company.

The existing Statutory Auditors have tendered their resignation to the Company in accordance with Section 140 (2) of the Companies Act, 2013 ("Act") read with rules framed thereunder, on account of their other assignments due to which they will not be able to devote sufficient time for audit of the financial statements of the Company. They have informed the Company that their resignation will be effective from the conclusion of the ensuing 29<sup>th</sup> AGM of the Company.

Pursuant to the provisions of Section 139 of the Act, the Board of Directors at its meeting held on 17<sup>th</sup> May, 2019, on the

recommendation of the Audit Committee has approved subject to the approval of the shareholders, the appointment of M/S Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration No 117366W/ W-100018) as the new statutory auditors of the Company ("Auditors") to hold office for a period of five years from the conclusion of this 29<sup>th</sup> AGM until the conclusion of the 34<sup>th</sup> AGM of the Company, on such remuneration, plus applicable taxes and reimbursement of out of pocket expenses incurred during the course of audit, as may be decided by the Board of Directors in consultation with the Auditors

M/S Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration No 117366W/ W-100018), have given their consent for appointment as the Auditors of the Company along with a certificate, pursuant to Section 139 (1) and 141 of the Act, and Rule 3 of the Companies (Audit and Auditors) Rules, 2014, as amended, stating that they are not disqualified to act as auditors and that their proposed appointment satisfies the terms and conditions prescribed under the Act.

The details, terms and conditions of appointment (including remuneration) of the Auditor proposed to be appointed, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, are as follows:

<b>Name of the Auditor</b>	<b>M/S Deloitte Haskins &amp; Sells LLP, Chartered Accountants</b>
Brief Profile	Deloitte Haskins & Sells LLP (Firm Registration No 117366W/ W-100018) ("Deloitte") is a member firm of Deloitte Touche Tohmatsu Limited (DTTL), a UK private Company limited by guarantee. Deloitte and its affiliate firms leverage global tools, technology, and best practices of Deloitte. DTTL and each of its member firms are legally separate and independent entities.  The Deloitte India Audit & Assurance Practice provides professional services to some of the largest and most reputed companies across various industries and sectors. Deloitte serves 82% of the 2017 Fortune Global (FG) 500 Companies and 65% of the 2017 Business Today (BT) 500 Companies. Deloitte has extensive experience in serving companies in steel and related sector.  Deloitte is in multi-disciplinary practice rendering audit, tax, consulting, financial advisory and risk advisory services.  Deloitte have experience in transitioning large clients with complex and fairly spread out businesses which enables them to overcome challenging and complex scenarios, such as information transfers and the review of accounting positions.
Credentials	M/s. Deloitte Haskins & Sells LLP (Firm Registration No 117366W/ W-100018) ('Deloitte') is firm of Chartered Accountants. A brief profile is stated above.
Basis of recommendation for appointment	In view of the resignation of the Existing Statutory Auditors of the Company, M/s APAS & Co., with effect from the conclusion of the 29 <sup>th</sup> AGM of the Company, the Board, on the recommendations of the Audit Committee is seeking approval of the shareholders of the Company for appointing M/s Deloitte Haskins & Sells LLP., as the new statutory auditors of the Company with effect from the conclusion of the 29 <sup>th</sup> AGM of the Company, for a period of five years.
Terms of appointment	M/s Deloitte Haskins & Sells LLP., are proposed to be appointed as new statutory auditors of the Company with effect from the conclusion of the 29 <sup>th</sup> AGM of the Company, for a period of five years i.e. till the conclusion of 34 <sup>th</sup> AGM of the Company on such terms as may be mutually determined by the Board of Directors of the Company in consultation with the Auditors.
Proposed fee payable	Not exceeding ₹ 35,00,000/- (Rupees thirty five lacs) payable to the Auditors for the financial year 2019-20 plus applicable taxes and out of pocket expenses, as may be incurred, in connection with the statutory audit of financial statements of the Company.  The fees payable for statutory audit per financial year to the Auditors for the financial year 2020-21 and onwards till the remainder of their tenure, will be mutually determined by the Board of Directors of the Company in consultation with the Auditors.
Material change in the fee payable to the auditor from that paid to the outgoing auditor	There is no change in the proposed fees payable to the Auditors as compared to fees paid to outgoing Statutory Auditors for the financial year 2018-19.
Rationale for such change in remuneration	Not applicable.

None of the Directors and/ or Key Managerial Personnel of the Company and any of their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the ordinary resolution set out at Item No. 4 of the Notice for the approval of shareholders of the Company.

#### **ITEM NO 5:**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board of Directors of the Company shall appoint an individual who is a cost accountant in practice or a firm of cost accountants in practice, as cost auditor, on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board and ratified subsequently by the shareholders.

In view of the above, the Board of Directors of the Company, on the recommendation of the Audit Committee of Board, at its meeting held on 17<sup>th</sup> May, 2019 has considered and approved the appointment of M/s. Shome & Banerjee, Cost Accountants (Firm Reg. No. 00001) as the Cost Auditor of the Company for the financial year 2019-20 to conduct audit of cost accounting records for the Company's Steel and Power Divisions at a remuneration of ₹ 3,00,000/- (Rupees three lac only) per annum plus applicable taxes and reimbursement of actual travel and out of pocket expenses.

None of the Directors and/or Key Managerial Personnel of the Company and any of their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board recommends the ordinary resolution set out at Item No. 5 of the Notice for approval of shareholders of the Company.

#### **ITEMS NO 6, 7 and 8:**

Pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("SEBI Listing Regulations") and the Company's Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions of the Company ("the Policy"), the material related party transactions to be entered by the Company on arms' length basis with JSW Steel Limited ("JSW Steel") set out in Item No. 6 require approval of the shareholders through an ordinary resolution. Even though the proposed material transaction as set out in item no.6 would be in the ordinary course of business of the Company,

the Company is seeking the consent of its shareholders as per the applicable provisions of the Act also, as a measure of good corporate governance.

Further to the applicable provisions, if any, of the Act read with the applicable rules issued under the Act, Regulation 23 of the SEBI Listing Regulations and the Policy, the material related party transactions to be entered by the Company with Amba River Coke Limited ("ARCL") and Dolvi Coke Projects Limited ("DCPL") set out in Items No. 7 and 8 respectively on arms' length basis and in ordinary course of business, require approval of the shareholders through ordinary resolution.

In accordance with Regulation 23 of the SEBI Listing Regulations, "Material Related Party Transaction" means any transaction with a related party if the transaction/ transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company.

Until now, the transactions with each of the related parties i.e. JSW Steel, ARCPL and DCPL are within the prescribed limits under Regulation 23 of the SEBI Listing Regulations, i.e. within 10% of the consolidated turnover of the Company as per the last audited financial statements of the Company as adopted by the shareholders for the financial year ended 31<sup>st</sup> March 2018 and in the ordinary course of business and on arm's length basis and hence no approval of the shareholders of the Company was required.

Since, the Company has started its integrated steel operations including the blast furnace and accordingly the requirement of raw materials has been increasing and is further expected to increase substantially over the next 3 (three) financial years. In addition, the Company may avail certain services from JSW Steel, including availing license/permission for use of brand "Neosteel" of JSW Steel, for its products and for its business purpose in the best interest of the Company.

In order to have sustained availability of quality raw materials, avail quantitative benefits for sale of certain of its products, ease of customer reach and in the best interest of the Company and its shareholders, the Company proposes to enter into transactions with JSW Steel, a related party of the Company from time to time, over the next three financial years and also with ARCL and DCPL, related parties of the Company from time to time, over the next three financial years, in compliance with provisions of applicable laws, exceeding the limits specified under Regulation 23 of SEBI Listing Regulations. The royalty/license fees payable to JSW Steel for use of brand of JSW Steel for the products of the Company, will be within the limits of 2% of the consolidated turnover of the Company in accordance with Regulation 23 (1A) of the SEBI Listing Regulations, for each of the next 3 (three) financial years.

It is expected that the total transactions of the Company with JSW Steel, ARCL and DCPL commencing from financial year 2019-20 and upto and including financial year 2021-22 would be as stated below:

Name and relationship with related party	Amount in crores			Nature of transactions and criteria for arm's length basis.
	FY 2019-20	FY 2020-21	FY 2021-22	
Item No. 6 JSW Steel Limited (Joint Venturer of holding company)	1323.50	1323.50	1323.50	Purchase of coke, MET coke, anthracite/ coke breeze, PCI coal, steam coal, sale of DRI (sponge iron) and ferro alloys, use of brand, availing services for secondment of employees, shared services and purchase of spare parts for emergency repairs. The proposed transactions will be undertaken at prevailing market rates and/or on the basis of comparable third party quotations or independent valuations or such other arms' length criteria as is generally accepted for related party transactions.
Item No. 7 Amba River Coke Limited {Subsidiary of joint venturer of holding company}	850.00	850.00	850.00	Purchase of coke, MET coke, anthracite/ coke breeze, PCI coal and steam coal. The proposed transactions will be undertaken at prevailing market rates and/or on the basis of comparable third party quotations or independent valuations or such other arms' length criteria as is generally accepted for related party transactions.
Item No. 8 Dolvi Coke Projects Limited {Subsidiary of joint venturer of holding company}	850.00	850.00	850.00	Purchase of coke, MET coke, anthracite/ coke breeze, PCI coal, steam coal. The proposed transactions will be undertaken at prevailing market rates and/or on the basis of comparable third party quotations or independent valuations or such other arms' length criteria as is generally accepted for related party transactions.

The Audit Committee and the Board of Directors at their respective meetings held on 17<sup>th</sup> May, 2019, have approved the above proposal for entering into material related party transactions with JSW Steel, ARCL and DCPL, subject to the approval of the shareholders of the Company. The Board has proposed these resolutions to the shareholders for their approval in the best interest of the Company and its stakeholders.

As per Regulation 23 of the SEBI Listing Regulations and read with applicable provisions of the Act, related parties of the Company are not permitted to vote to approve the resolutions set out in Items No. 6, 7 and 8 of this Notice whether the related party is a related party to the proposed transaction or not.

In accordance with Section 102(1) and the proviso to Section 102(2) of the Act, the nature of concern or interest financial or otherwise and the shareholding interest of every Promoter/ Director/ Key Managerial Personnel of the Company in the related parties namely (a) JSW Steel, (b) ARCL and (c) DCPL, to the extent that such shareholding is in excess of 2% is required to be disclosed.

Mr. Seshagiri Rao MVS, a director of the Company is also a director of JSW Steel, and his shareholding in JSW Steel is not in excess of 2% of total shareholding of JSW Steel. None of the Directors and/ or Key Managerial Personnel of the Company and/ or any of their respective relatives is concerned or interested, financially or otherwise, in the resolutions set out at Items No. 6, 7 and 8 to this Notice.

ARCL and DCPL are wholly owned subsidiaries of JSW Steel, which is a joint venturer of holding company and also a promoter company.

Other than as set out above, none of the promoters of the Company hold 2% or more of the paid-up share capital of any of (a) JSW Steel; (b) ARCL; and (c) DCPL.

None of the Directors and/or Key Managerial Personnel of the Company hold 2% or more of the paid-up share capital of any of (a) JSW Steel; (b) ARCL; and (c) DCPL.

The Board recommends the ordinary resolutions set out at Item No. 6 to 8 of the Notice for approval of the shareholders of the Company.

#### ITEM NO 9:

Pursuant to the applicable provision of the Companies Act, 2013 ("Act") read with the applicable rules issued under the Act, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof ("SEBI Listing Regulations") and the Company's Policy on Materiality of Related Party Transactions and also on dealing with Related Party Transactions of the Company ("the Policy"), all material related party transactions of the Company require prior approval of the shareholders through ordinary resolution.

In accordance with Regulation 23 of the SEBI Listing Regulations, "Material Related Party Transaction" means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company.

Until now, the transactions with each of the related parties are within the prescribed limits under Regulation 23 of the SEBI Listing Regulation, i.e. within 10% of the consolidated turnover of the Company as per the last audited financial statements of the Company as adopted by the shareholders for the financial year ended 31<sup>st</sup> March 2018 and in the ordinary course of business and on arm's length basis and hence no approval of the shareholders of the Company was required.

The Company has recently started its integrated steel plant operations including the blast furnace at Raigarh plant. With the increase in the operations of the Company, it's the working capital and other funding requirements for the purpose of its operations and business are expected to increase substantially. As such the Company proposes to avail unsecured loans/ advances for its business, from time to time, on arms' length basis from any one or more of the following promoter companies of the Company for an amount not exceeding ₹ 250,00,00,000 (Rupees two hundred and fifty crores only), in one or more tranches, depending on the necessity of the loan/advances by the Company and the willingness of the lender, at an interest rate which is equal to or not less than the prevailing bank lending rates and on such other terms and conditions as the Board of Directors of the Company (including any authorised Committee thereof) may agree with the lender, in the best interest of the Company and subject to such other approvals, if any, as may be required.

The Company has already availed working capital advance of ₹ 125,00,00,000 (Rupees one hundred and twenty five crores only) from JSW Steel in the financial year 2018-2019 as a part of resolution plan approved by Honable National Company Law Tribunal, Mumbai (NCLT) vide its order dated 24<sup>th</sup> July, 2018.

In view of this, the proposal of availing/borrowing of advances/loans of an amount not exceeding in the aggregate ₹ 250,00,00,000 (Rupees two hundred and fifty crores) from the promoter companies as stated in resolution No. 9 of this Notice, is over and above the amount of the existing borrowing of ₹ 125,00,00,000 (Rupees one hundred and twenty five crores only) already availed by the Company from JSW Steel.

The Company does borrow from banks and/ or financial institutions, in compliance with provisions of applicable laws, in its normal course of business, however such borrowings have certain standard restrictive covenants due to which immediate release of funds by the banks/ financial institutions sometimes takes longer than expected. Accordingly, to ensure continuity of working capital for operations of the Company, it is proposed to keep the option of availing borrowings from the promoter Companies of the Company, in normal course of its business and on arms' length basis, subject to the willingness of the promoter Companies.

Details of the promoters companies of the Company from whom or any one of whom loans/advances may be availed/proposed to be availed are set out below:

- a) AION Investments Private II Ltd.- Joint venturer of the holding company of the Company
- b) JSW Steel Limited- ("JSW Steel") Joint venturer of the holding company of the Company
- c) Creixent Special Steels Limited- Holding company of the Company

The Board of Directors at its meeting held on 17<sup>th</sup> May, 2019 has approved the above proposal subject to the approval of the shareholders. The Board recommends and proposes this resolution to the shareholders for their approval in the best interest of the Company.

As per Regulation 23 of the SEBI Listing Regulations related parties of the Company are not permitted to vote to approve the resolution set out in Item No. 9 of this Notice whether the related party is a related party to the proposed transaction or not.

In accordance with Section 102(1) and the proviso to Section 102(2) of the Act, the nature of concern or interest financial or otherwise and the shareholding interest of every Promoter/ Director/ Key Managerial Personnel of the Company in the other company namely (a) JSW Steel Ltd (b) AION Investments Private II Ltd and (c) Creixent Special Steels Ltd. to the extent that such shareholding is in excess of 2% paid up capital of that company is required to be disclosed

Mr. Seshagiri Rao MVS, a director of the Company is also a Director of JSW Steel Ltd, and his shareholding in JSW Steel Ltd. is not in excess of 2% of total shareholding of JSW Steel Ltd.

Mr. Seshagiri Rao MVS, Mr. Kalpesh Kikani, Mr. Nikhil Gahrotra and Mrs. Anuradha Bajpai, none of whom hold any share in Creixent Special Steels Limited are also Directors of Creixent Special Steels Limited.

None of the Directors and/or Key Managerial Personnel of the Company and/or any of their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of this Notice.

AION Investments Private II Ltd and JSW Steel, promoters of the Company and joint ventures of the holding company, hold the entire paid up share capital of Creixent Special Steels Limited, the holding Company and also a promoter of the Company.

Apart from the above, none of the Promoters/ Directors/ Key Managerial Personnel of the Company hold 2% or more of the paid-up share capital of (a) AION Investments Private II Ltd, (b) JSW Steel or (c) Creixent Special Steel Limited.

Since the transaction as per Item No. 9 of this Notice is proposed to be entered into with aforementioned promoters itself, the said promoters (a) AION Investments Private II Ltd, (b) JSW Steel and



(c) Creixent Special Steel Limited are deemed to be interested in this resolution.

The Board recommends the ordinary resolution set out at Item No. 9 of the Notice for your approval.

**ITEM NO 10:**

The Company has sanctioned loan facilities from IndusInd Bank Limited (the "Bank") for a sanctioned amount aggregating to ₹ 3500,00,00,000 (Rupees three thousand and five hundred crores only) ("Loan Facilities"). In relation to the Loan Facilities the Company has executed various agreements and documents with the Bank ("Loan Documents").

As per the provisions of the Loan Documents executed by the Company with the Bank, the Company is required to amend its Articles of Association (AOA), for incorporating provisions relating to "pledge of shares", "nominee director" and "drag along rights".

In view of the above, considering the specific requirements of the Bank with respect to the borrowings, it is proposed to amend certain existing clauses of the AOA of the Company, to the extent mentioned below:

- A. The existing article 92 of the AOA of the Company be amended and substituted for the clause of Nominee Director; and
- B. Article 41(v) to be included in existing article 41 of the AoA after article 41 (iv) to include clause for "pledge of shares" and "drag along rights".

The Board of Directors at their meeting held on 17<sup>th</sup> May, 2019, approved the proposal of amending the AoA of the Company in the manner as stated in Item No. 10 to this Notice, subject to approval of the shareholders of the Company.

Pursuant to Section 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for alteration of the AoA of the Company.

Mr. Seshagiri Rao MVS, Mr. Kalpesh Kikani, Mr. Nikhil Gahrotra and Mrs. Anuradha Bajpai, none of whom hold any share in Creixent Special Steels Limited are also Directors of Creixent Special Steels Limited.

AION Investments Private II Ltd and JSW Steel Ltd., promoters of the Company hold the entire paid up share capital of Creixent Special Steels Limited, which is also a promoter of the Company.

Apart from the above, none of the Promoters/ Directors/ Key Managerial Personnel of the Company hold 2% or more of the paid-up share capital of Creixent Special Steel Limited.

None of the Directors and/or Key Managerial Personnel of the Company and/or any of their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 10 of this Notice.

The Board recommends the special resolution set out at Item No. 10 of the Notice for your approval.

The draft Articles of Association of the Company with proposed amendments will be available for inspection at the registered office and corporate office of the Company during working hours, i.e. 11.00 a.m. to 4.00 p.m. excluding Saturdays till the conclusion of the AGM and will also be made available during the AGM.

By order of the Board of Directors  
For **Monnet Ispat and Energy Limited**

**Date: 17<sup>th</sup> May, 2019**

**Place: Mumbai**

**Ajay Kadhao**

Company Secretary

M. No. ACS-13444

**Registered Office:**

*Monnet Marg, Mandir Hasaud*

*Raipur-492101 Chhattisgarh*

**Corporate Office:**

*Art Guild House, A-Wing 2nd Floor,*

*Unit No- 13, Phoenix Mall Compound,*

*LBS Marg, Kurla West,*

*Mumbai- 400070*

## ANNEXURE TO THE NOTICE

### Details of Directors seeking appointment/ re-appointment in 29<sup>th</sup> Annual General Meeting

(Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India)

Name of Director	Ravichandar Moorthy Dhakshana	Seshagiri Rao MVS
Date of Birth	28 <sup>th</sup> May, 1956	15 <sup>th</sup> January, 1958
Date of first appointment on Board	31 <sup>st</sup> August, 2018	31 <sup>st</sup> August, 2018
Brief Profile/Experience/ Expertise in specific functional area	Mr. Ravichandar Moorthy Dhakshana is a Mechanical Engineering Graduate of 1977 from College of Engineering, Chennai and M.S (Research) from Anna University. He has also qualified in Electrical Engineering from the Institute of Engineers of India and has a Diploma in Management and a Diploma in Business Finance and is currently doing Ph.D in Metallurgy. His research papers have been published in various international and national journals.	Mr. Seshagiri Rao M.V.S. is the Joint Managing Director & Group CFO for JSW Steel, responsible for the overall operations of JSW Steel including Strategy formulations related to business development, expansion of existing businesses, joint ventures, mergers and acquisitions and Cost management. He possesses rich experience spanning over three decades in Steel Sector and in the areas of Corporate Finance and Banking.
Qualifications	Mechanical Engineering Graduate of 1977 from College of Engineering, Chennai and M.S (Research) from Anna University. He has also qualified in Electrical Engineering from the Institute of Engineers India and has a Diploma in Management and a Diploma in Business Finance and is currently doing Ph.D in Metallurgy.	He is a member of the Institute of Cost and Works Accountants of India and a licentiate member of the Institute of Company Secretaries of India. He is also a Certified Associate of the Indian Institute of Bankers and a diploma holder in Business Finance awarded by the Institute of Chartered Financial Analysts of India.
Terms and conditions of appointment/ re-appointment	Tenure as a Director is subject to retirement by rotation in terms of Section 152 of the Companies Act 2013.	Tenure as a Director is subject to retirement by rotation in terms of Section 152 of the Companies Act 2013.
Remuneration last drawn by such person, if applicable	₹ 1,04,08,621 as the Whole-time director of the Company with effect from 31 <sup>st</sup> August 2018. The remuneration paid is in terms of approval accorded by the shareholders at Annual General meeting of the Company held on 27 <sup>th</sup> December 2018.	N.A.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not inter se related to any other director or Key Managerial Personnel. The Company do not have a Manager	Not inter se related to any other director or Key Managerial Personnel. The Company do not have a Manager
Number of Meetings of the Board attended during the year	3 of 3	3 of 3
Directorship held in other companies as on 31 <sup>st</sup> March 2019.	<ol style="list-style-type: none"> <li>Tamil Nadu Iron Ore Mining Corporation Limited</li> <li>Monnet Sports Foundation</li> <li>Monnet Cement Limited</li> <li>Chomal Exports Private Limited</li> <li>MP Monnet Mining Company Limited</li> </ol>	<ol style="list-style-type: none"> <li>JSW Steel Limited</li> <li>Jsoft Solutions Limited</li> <li>Crexient Special Steels Limited</li> </ol>
Membership/ Chairmanship of committees of other companies as on 31 <sup>st</sup> March 2019. *	NIL	<b>Member of Audit Committee:</b> JSW Steel Limited
Shareholding in the Company as on 31 <sup>st</sup> March 2019.	NIL	NIL

\*Only two Committees namely, Audit Committee and Stakeholders Relationship Committee have been taken into consideration. Companies includes listed as well as unlisted entities.



# Monnet Ispat and Energy Limited

**Registered Office:** Monnet Marg, Mandir Hasaud, Raipur-492101 (Chhattisgarh)

**Phone:** +91 771 2471 334; **Fax:** +91 771 2471250

**Corp. Office:** Art Guild House, A-Wing 2<sup>nd</sup> Floor, Unit No- 13, Phoenix Mall Compound, LBS Marg, Kurla West, Mumbai- 400070 (Maharashtra)

**Email:** isc\_miel@aionjsw.in; **Website:** www.aionjsw.in

**Phone:** +91.22.40435999; **CIN:** L02710CT1990PLC009826

**Form No. MGT-11**

## PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of Member(s):	
Registered Address:	
Email Id:	
Folio No. /Client ID :	
DP ID :	

I/We, being the member (s) of ..... shares of Monnet Ispat and Energy Limited, hereby appoint

1. Name : ..... Address : .....  
E-mail Id : ..... Signature : .....or failing him.
2. Name : ..... Address : .....  
E-mail Id : ..... Signature : .....or failing him.
3. Name : ..... Address : .....  
E-mail Id : ..... Signature : .....or failing him.

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 29<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Friday, 19<sup>th</sup> July 2019 at 01.30 p.m. at Monnet Ispat and Energy Limited, Monnet Marg, Mandir Hasaud, Raipur-492101 (Chhattisgarh) or / and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions	Optional**	
		For	Against
<b>Ordinary Business</b>			
1.	To receive, consider and adopt the Audited Financial Statements of the Company (including Audited Consolidated Financial Statement) for the financial year ended 31 <sup>st</sup> March, 2019 and the Reports of Directors and Auditors thereon;		
2.	To appoint a Director in place of Mr. Ravichandar Moorthy Dhakshana (DIN: 03298700), who retires by rotation and being eligible, offers himself for re-appointment;		
3.	To appoint a Director in place of Mr. Seshagiri Rao M.V.S (DIN: 00029136), who retires by rotation and being eligible, offers himself for re-appointment;		
4.	To appoint Statutory Auditors of the Company and to fix their remuneration;		
<b>Special Business</b>			
5.	To ratify remuneration of M/s Shome & Banerjee, Cost Accountant;		

Sl. No.	Resolutions	Optional**	
		For	Against
6.	To approve material related party transactions with JSW Steel Limited;		
7.	To approve material related party transactions with Amba River Coke Limited;		
8.	To approve material related party transactions with Dolvi Coke Projects Limited;		
9.	To approve material related party transactions with Promoter Companies		
10.	To amend Articles of Association for Incorporating Provisions of Loan Documents;		

\*Applicable for investors holding shares in electronic form.

Signed this ..... day of ..... 2019

Affix the  
revenue  
stamp  
of ₹ 1/-

Signature of Shareholder(s) .....

**Note**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company situated at Monnet Marg, Mandir Hasaud, Raipur-492101 (Chhattisgarh), not later than 48 hours before the commencement of the Meeting.
2. The proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. \*\*This is only optional please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.



# Monnet Ispat and Energy Limited

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**Email:** isc\_miel@aionjsw.in; **Website:** www.aionjsw.in

**Phone:** +91.22.40435999; **CIN:** L02710CT1990PLC009826

## ADMISSION SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

DP Id & Client Id / Regd. Folio No.*		No. of Shares	

Name(s) and address of the member in full

.....  
.....  
.....  
.....



I / we hereby record my / our presence at the 29<sup>th</sup> Annual General Meeting of the Company being held on Friday, 19<sup>th</sup> July 2019 at 01.30 p.m. at Monnet Ispat and Energy Limited, Monnet Marg, Mandir Hasaud, Raipur-492101 in the State of Chhattisgarh

Please (✓) in the box

MEMBER       PROXY

\_\_\_\_\_  
Signature of Member / Proxy

\*Applicable for member holding shares in physical form.

