

# Monnet Ispat & Energy Limited

(Joint Venture Company by AION & JSW Steel Limited)

Village & P.O.: Naharpali, Tehsil.: Kharsia, Raigarh – 496 661 (Chhattisgarh)

CIN : L02710CT1990PLC009826, GST : 22AAACM0501D1ZK

Phone : +91 7762 275 502 / 03 / 04, Fax : +91 7762 275 505 , +91 7762 391 510

E-mail : raigarh@aionjsw.in, Website : www.aionjsw.in

## E-mail/ Online Upload Confirmation Copy

19 July, 2019

**DGM-Deptt. of Corporate Services**  
BSE Ltd.  
Phiroze Jeejeebhoy Towers, Dalal Street,  
**MUMBAI-400001**  
Listing Department

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

**Calcutta Stock Exchange limited**  
"7, Lyons Range,  
**KOLKAT A-700001**

**BSE Scrip Code: 513446 / NSE Scrip Code: AIONJSW**

### **Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

Dear Sir,

Pursuant to Regulation 30 read with Para A (14) of Part A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and reference to the report dated 19<sup>th</sup> July, 2019 submitted by the Scrutinizer to the 29<sup>th</sup> Annual General Meeting ('AGM') of Monnet Ispat and Energy Limited ('the Company'), we hereby inform that the shareholders have approved the following amendments to the Articles of Association ('AOA') of the Company;

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:*

Corporate Office: Art Guild House, A-Wing 2<sup>nd</sup> Floor, Unit No-13, Phoenix Mall Compound, LBS Marg, Kurla West, Mumbai - 400 070  
Phone : +91 22 4043 5999, E-mail : isc\_miel@aionjsw.in

Regd. Office & Works: Monnet Marg, Mandir Hasaud, Raipur- 492 101 (Chhattisgarh)  
Phone : +91 771 2471 334 to 339, Fax: +91 771 2471 250, E-mail : raipur@aionjsw.in



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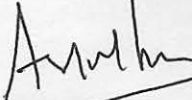
**E-mail** : raigarh@aionjsw.in, **Website** : www.aionjsw.in


- 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.

You are requested to take the above information on record.

Thanking You,

For **MONNET ISPAT AND ENERGY LIMITED**

  
(AJAY KADHAO)  
COMPANY SECRETARY



Corporate Office: Art Guild House, A-Wing 2<sup>nd</sup> Floor, Unit No-13, Phoenix Mall Compound, LBS Marg, Kuria West, Mumbai – 400 070  
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