

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 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: Proceedings of 29th Annual General Meeting held on 19th July, 2019

Dear Sir,

Pursuant to Regulation 30 read with Para A (13) of Part A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the 29th Annual General Meeting ("AGM") of the members of **MONNET ISPAT AND ENERGY LIMITED**, was held on 19th July, 2019 at 01.30 p.m. at Monnet Marg, Mandir Hasaud, Raipur-492101 (Chhattisgarh) and concluded at 01:50 p.m. on the same day.

A total of 33 members were present at the AGM all of whom attended in person. Four Directors, including the Chairperson of the Stakeholders' Relationship Committee were also present at the meeting. Member of the Audit Committee and Nomination and Remuneration Committee, duly authorized by the Chairperson of these respective Committees, were also present at the meeting.

The following are the proceedings in brief:

- Mr. Jyotin Mehta, Chairman of the Board, informed his inability to attend the meeting due to pre-occupation. In view of this, the Directors present at the meeting unanimously elected Mrs. Anuradha Bajpai, an Independent Director, to chair the meeting and she presided over the proceedings of the meeting.
- The Chairperson welcomed the members and directors present and started the formal proceedings.
- She informed the members that during the financial year 2018-19, the majority equity stake in the Company was acquired by the consortium of AION and JSW by way of a Corporate Insolvency Resolution Process ("CIRP Process") as per the applicable provisions of the Insolvency and Bankruptcy Code 2016 ("IBC"). She stated that the details of acquisition are more specifically mentioned in the Annual Report of the Company for the financial year 2018-19.
- The Chairperson then called the Meeting to order and declared that the requisite quorum was present. The Chairperson informed that the statutory registers under the Companies Act, 2013 and other documents as referred to in the Notice of the AGM were available for inspection by the members at the meeting.
- With the consent of the members present, the Notice of the AGM was taken as read.
- The Chairperson informed the members that the Board of Directors of the Company has appointed Mr. Sanjay Grover, Managing Partner failing him Mr. Neeraj Arora, Partner of M/s Sanjay Grover &

Corporate Office: Art Guild House, A-Wing 2nd 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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Associates, Practicing Company Secretaries, as the scrutinizer for the purpose of scrutinizing the Poll and remote e-voting process who will submit his consolidated scrutinizer's report, within 48 hours of the conclusion of its AGM.

She then requested Mr. Neeraj Arora, Practicing Company Secretary to come forward and show the two empty ballot boxes to the shareholders and to lock the same.

- She then requested the members to raise their queries, if any, relating to Accounts or any other item of business laid out in the Notice of Annual General Meeting.
- The Chairperson then informed the Members that all the Resolutions set out in the Notice of AGM, have been already put to vote through remote e-voting during the period from Monday 15th July, 2019 at 9.00 AM to Thursday 18th July, 2019 at 5.00 P.M. She further informed that voting by Show of Hands is not permitted at this AGM and that in compliance with the provisions of Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (LODR Regulations), 2015, all shareholders as on the cut-off date, i.e., 12th July, 2019, were provided with the facility to cast their vote electronically through the remote e-voting services provided by National Securities Depository Limited (NSDL) on all resolutions set forth in the Notice of this AGM.
- The Chairperson further informed the Members that to ensure larger participation and also to provide equal opportunity to all shareholders, facility for voting through polling paper was available at the meeting for Members who have not cast their vote by remote e-voting on the following items of business as set out in the Notice convening the AGM:

Ordinary Business

1. Consideration and Adoption of;
 - a. the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with the Reports of the Board of Directors' and Auditor's thereon.
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019 together with the Reports of the Auditor's 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;

Special Business

5. To ratify Cost Auditors' remuneration;
 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 certain promoters;
 10. To approve amendment to the Articles of Association of the Company for incorporating provisions of the loan documents;
- The Chairperson then explained the procedure for the voting and then invited all the eligible members as on 12th July, 2019, who have not cast their vote electronically and who are desirous of casting their vote, to drop their duly filled in and signed Poll Paper in the Ballot Box provided on the two corners of the Dias.

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- The Chairperson thereafter requested the scrutinizer to take custody of the Ballot Boxes after deposit of poll papers by the members present at the meeting and informed that the outcome of the meeting will be the cumulative count of the valid votes cast electronically and through Ballot and that the Consolidated item-wise results of the voting and the Report of the Scrutinizer will be placed by the Company on its website: www.aionjsw.in and on the website of NSDL, within two days of the AGM and will also be communicated to the stock exchanges, where the shares of the Company are listed.

Lastly the Chairperson thanked all the shareholders for taking time to attend the meeting and requested the Scrutinizer to take custody of the Ballot boxes and declared the meeting as closed.

For **MONNET ISPAT AND ENERGY LIMITED,**


(AJAY KADHAO)
COMPANY SECRETARY



Note: This document does not purport to be the minutes of the proceedings of the 29th Annual General Meeting of the Company.

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