



# 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

**Subject: Intimation pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("LODR Regulations") – Appointment/ Resignation of Directors.**

Dear Sir,

Pursuant to Regulation 30 of the LODR Regulations, we wish to inform you that, the Board of Directors of Monnet Ispat and Energy Limited ("Company"), in its meeting dated August 31, 2018 has taken on record the resignation of Mr. Sumit Binani as a director on the Board of Directors of the Company ("Board") and passed a resolution appointing the following persons as additional directors on the Board until the next annual general meeting of the Company:

1. Mr. Dhakshana Moorthy Ravichandar (DIN 03298700), Executive Whole-time director designated as Director (Corporate - in charge).
2. Mr. Seshagiri Rao MVS (DIN 00029136), Non-executive director
3. Mr. Kalpesh Pankaj Kikani (DIN 03534772), Non-executive director
4. Mr. Nikhil Omprakash Gahotra (DIN 01277756), Non-executive director
5. Mr. Sanjay Kumar (DIN 07929953), Non-executive director

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015 is given in the enclosed Annexures.

It is affirmed that none of the directors being appointed are debarred to be appointed as Director by virtue of any SEBI order or any such other authority.

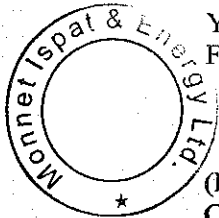
Pursuant to the change in the composition of the Board, the Company has also reconstituted the committees of the Board.

This is for your information and record.

Thanking you,

Yours faithfully,

For MONNET ISPAT & ENERGY LIMITED



(HARDEEP SINGH)  
COMPANY SECRETARY

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

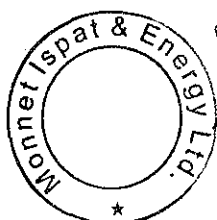
Website : www.monnetgroup.com



MONNET ISPAT & ENERGY LTD.  
20001947 ISO 9001 : 2008

**APPOINTMENT OF MR. DHAKSHANA MOORTHY RAVICHANDAR, MR. SESHAGIRI RAO MVS, MR. NIKHIL OMPRAKASH GAHROTRA, MR. KALPESH KIKANI, AND MR. SANJAY KUMAR ON THE BOARD OF DIRECTORS OF THE COMPANY**

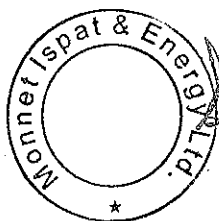
Sr. No.	List of events required to be disclosed	Information of such event(s)
1.	Reason for change viz. appointment, removal, death or otherwise;	<p>The Hon'ble National Company Law Tribunal, Mumbai ("NCLT") vide its order dated July 24, 2018 ("Order"), has approved the resolution plan (as amended and supplemented) ("<b>Resolution Plan</b>") submitted by the consortium of JSW Steel Limited and AION Investments Private II Limited ("<b>Resolution Applicants</b>") in respect of the corporate insolvency resolution process of the Company. The Resolution Plan was approved by the committee of creditors of the Company ("<b>CoC</b>") subject to the conditions set out in the letter of intent dated April 12, 2018 issued to the Resolution Applicants on behalf of the CoC ("<b>LOI</b>"). The Resolution Plan is required to be read together with such LOI, and the Order ("<b>Final Resolution Plan</b>").</p> <p>Pursuant to, and in accordance with the implementation of the Final Resolution Plan, the Resolution Applicants have acquired control over the Company and have reconstituted the existing Board of Directors of the Company.</p>
2.	Date of appointment/cessation (as applicable) & term of appointment	<p>August 31, 2018</p> <p>Term of appointment – Mr. Dhakshana Moorthy Ravichandar (DIN 03298700)- Period of two years starting from 31.08.2018, subject to approval of the Shareholders.</p>
3.	Brief profile (in case of appointment)	Please refer to <b>Annexure - III</b> .
4.	Disclosure of relationship between directors (in case of appointment of a director)	Mr. Dhakshana Moorthy Ravichandar, Mr. Seshagiri Rao MVS, Mr. Nikhil Omprakash Gahrotra, Mr. Kalpesh Kikani, and Mr. Sanjay Kumar are not related to any Director of the Company.



## Annexure - II

**RESIGNATION OF MR. SUMIT BINANI AS A DIRECTOR ON THE BOARD OF DIRECTORS OF  
THE COMPANY**

Sr. No.	List of events required to be disclosed	Information of such event(s)
1.	Reason for change viz. appointment, removal, death or otherwise;	Pursuant to the order of the NCLT admitting the Company to the corporate insolvency resolution process in accordance with the Insolvency and Bankruptcy Code, 2016 (as amended), Mr. Sumit Binani was appointed as the resolution professional of the Company. Subsequently, upon issuance of the Order, Mr. Sumit Binani was appointed as a director on the interim Board of Directors of the Company which was constituted to manage the operations of the Company until the acquisition of the Company by the Resolution Applicants. Pursuant to the implementation of the Final Resolution Plan, the Resolution Applicants have acquired control over the Company. Hence, Mr. Sumit Binani has submitted his resignation from the position of Director on the Board of Directors of the Company.
2.	Date of appointment/cessation (as applicable) & term of appointment	August 31, 2018
3.	Brief profile (in case of appointment)	Not applicable
4.	Disclosure of relationship between directors (in case of appointment of a director)	Not applicable



**BRIEF PROFILE**

**(i) MR. DHAKSHANA MOORTHY RAVICHANDAR**

*Mr. Dhakshana Moorthy Ravichandar, CEO, JSW Steel Ltd. Salem Works*

Mr. Dhakshana Moorthy Ravichandar, aged 63 years, 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 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.

Starting his career with Steel Authority of India Limited, Salem Steel Plant, Mr. Ravichandar moved after 9 years to JSW Steel Ltd. He is specialized in setting up fast track projects for JSW. He has spear headed the Integrated steel expansion plan at JSW Steel's Bellary Works from 1.6 million MT to 10 million MT in a short span of 9 years.

He was heading JSW Steel Ltd's Salem Works as its CEO from 2010, which is a one Million tonne capacity Long Products special steel unit with an annual turnover of Rs. 3,600 Crores. He has turned around the unit by switching over to various auto grade products. The Unit is also working on entering into Defense and Aerospace Products.

Under his able leadership, JSW Steel Ltd. Salem Works has received various awards and undertaking successful journey towards Total Quality Management (TQM). The unit had its successful Deming Diagnosis in June 2017.

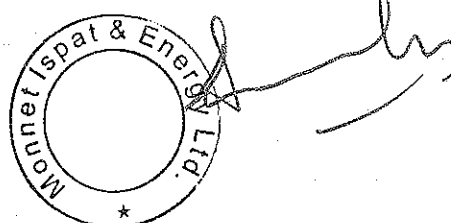
**(ii) MR. SESHAGIRI RAO MVS**

*Mr. Seshagiri Rao MVS, Jt. Managing Director and Group CFO*

Mr. Seshagiri Rao M.V.S., aged 60 years, 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.

He joined JSW Group in 1997 as Chief Financial Officer and has played active role in growth strategies of JSW Group since then. He has been actively involved in all strategic decision making within the group and has over the years grown with JSW Steel progressively shouldering higher responsibilities. Prior to joining JSW Steel he has worked with various reputed organizations in various capacities.

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.



**(iii) MR. KALPESH PANKAJ KIKANI**

*Mr. Kalpesh Pankaj Kikani is Managing Director and Senior Partner at AION Capital, a strategic partnership between Apollo Global and ICICI Group.*

Mr. Kalpesh Pankaj Kikani, aged 46 years, BE, MBA, CFA, serves as the Managing Director and Senior Partner of AION India Investment Advisors Private Limited. Mr. Kikani has been investing in India for over 20 years. Previously, he was a part of ICICI Bank's senior management team, as the Global Head of Special Situations & Structured Finance, where he was responsible for running India-focused investment teams based in Mumbai, Singapore and London. Prior to this, Mr. Kikani established and headed the corporate and investment banking business for ICICI Bank UK PLC focusing on leveraged and structured finance transactions with teams based in the United Kingdom, Germany and Belgium. Over the course of his career, Mr. Kikani has deep experience in investing in Indian enterprises in the area of distress, structured equity and credit investments.

**(iv) MR. NIKHIL GAHROTRA**

*Nikhil Gahrotra, Principal, AION Capital Partners*

Mr. Nikhil Gahrotra, aged 39 years, is a Principal at AION Capital Partners. He joined the firm in February 2016 from BanyanTree Growth Capital, an India-focused structured private equity fund, where he was a Director. Mr. Gahrotra has over 14 years of financial services experience and 12 years of private equity investment experience including over 5 years with the growth capital team at 3i Group Plc in India and as a founding member of the India office of Q Investments, a US based hedge fund. Prior to Q Investments, Mr. Gahrotra was with Citigroup's investment banking team where he advised on M&A and equity/equity-linked capital raising of over \$2 billion for some of India's largest companies.

Over the course of his career, Mr. Gahrotra has focused on private equity and structured investments across private and listed companies. Mr. Gahrotra completed his MBA in the Dean's List from the Indian School of Business and his Bachelor of Engineering in Electronics with a Distinction, from VJTI Mumbai, University of Bombay.

**(v) MR. SANJAY KUMAR**

*Mr. Sanjay Kumar, Technical Director of WiwiCema Ent Pvt Ltd., COO of Uttam Steel*

Mr. Sanjay Kumar, aged 46 years, a B.Tech from BHU-IIT, PGDBM – XLRI, Jamshedpur, serves as the Empaneled Steel Manufacturing Expert of BCG. Mr. Sanjay served as Technical Director of WiwiCema Ent Pvt Ltd., COO of Uttam Steel, Wardha Unit, Managing Director of African Foundries Limited.

