

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

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MIEL/CS/2018-19/MH/

December 28, 2018

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

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

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

BSE Scrip Code: 513446 / NSE Scrip Code: AIONJSW

Sub: Proceedings of 28th Annual General Meeting held on 27.12.2018

Dear Sirs,

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 you that the 28th Annual General Meeting of the members of **MONNET ISPAT & ENERGY LIMITED**, was held on 27th December 2018 at 01.30 p.m. at Monnet Marg, Mandir Hasaud, Raipur-492101 (Chhattisgarh) and concluded at 02:00 p.m. on the same day.

A total of 32 members were present at the Annual General Meeting all of whom attended in person. Five Directors, including the Chairperson of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders' Relationship Committee, respectively, were also present at the meeting.

The following are the proceedings in brief:

- Mr. Jyotin Kantilal Mehta, the Chairman of the Board of Directors, chaired the meeting.
- The Chairman welcomed the members and directors present and started the formal proceedings.
- He informed the members that this is the first Annual General meeting of the Company after its acquisition by the consortium comprising of AION Investments Private II Limited (AION) and JSW Steel Limited (JSW) by way of a Corporate Insolvency Resolution Process

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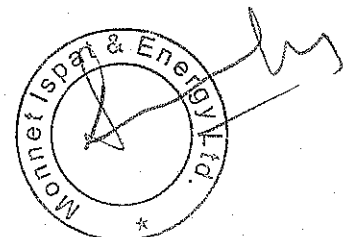
Regd. Office & Works: Monnet Marg, Mandir Hasaud, Raipur- 492 101 (Chhattisgarh)
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("CIRP Process") as per the applicable provisions of the Insolvency and Bankruptcy Code 2016 ("IBC"), pursuant to an order dated 24th July 2018 passed by the Hon'ble National Company Law Tribunal (NCLT), Mumbai.

- The Chairman then called the Meeting to order, the requisite quorum being present. The Chairman 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 Chairman informed the members that the Board of Directors of the Company has appointed Mr. Sanjay Grover, Managing Partner of M/s Sanjay Grover & 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.

He then requested Mr. Sanjay Grover, Practicing Company Secretary to come forward and show the two empty ballot boxes to the shareholders and to lock the same.

- The Chairman then asked the Company Secretary to read out the observations made by the Statutory Auditors and Secretarial Auditors in their respective reports and also drew the attention of the members' present to the explanations/ comments given by the Board of Directors in respect of these observations in the Directors' report.
- He 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 Chairman then informed the Members that as all the Resolutions set out in the Notice of Annual General Meeting, have been already put to vote through e-voting, voting by Show of Hands is not permitted at this Annual General meeting 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., December 20, 2018, were provided with the facility to cast their vote electronically through the e-voting services provided by NSDL on all resolutions set forth in the Notice of this AGM.
- The Chairman 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 e-voting on



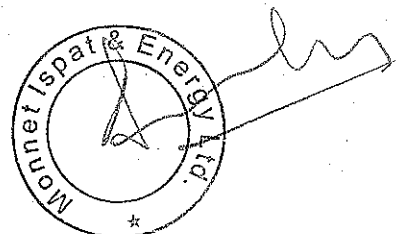
the following items of business as set out in the Notice convening the 28th Annual General Meeting:

Ordinary Business

1. Consideration and Adoption of;
 - a. the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 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, 2018 together with the Reports of the Auditor's thereon.

Special Business

2. Ratification of Cost Auditors' Remuneration.
 3. Appointment of Mr. Ravichandar Moorthy Dhakshana (DIN 03298700), as a Director.
 4. Appointment of Mr. Ravichandar Moorthy Dhakshana (DIN 03298700), as a **Whole Time Director**.
 5. Appointment of Mr. Seshagiri Rao MVS (DIN:00029136), as a **Non-Executive Director**.
 6. Appointment of Mr. Kalpesh Pankaj Kikani (DIN:03534772) as a **Non- Executive Director**.
 7. Appointment of Mr. Sanjay Kumar (DIN:07929953) as a Non-Executive Director.
 8. Appointment of Mr. Nikhil Omprakash Gahrotra (DIN:01277756), as a Non-Executive Director.
 9. Appointment of Mrs. Anuradha Ambar Bajpai (DIN:07128141), as an Independent Director.
 10. Appointment of Mr. Jyotin Kantilal Mehta (DIN:00033518), as an Independent Director.
 11. Appointment of Mrs. Sutapa Banerjee (DIN: 02844650), as an Independent Director.
 12. Re-classification of the Authorised Share Capital of the Company.
- He then explained the procedure for the Poll and then invited all the eligible members as on December 20, 2018, 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.
 - The Chairman thereafter requested the scrutinizer to take custody of the Ballot Boxes 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



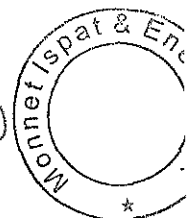
will also be communicated to the stock exchanges, where the shares of the Company are listed.

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

For MONNET ISPAT & ENERGY LIMITED,



(HARDEEP SINGH)
COMPANY SECRETARY



Note: This document does not purport to be the minutes of the proceedings of the 28th Annual General Meeting of the Company.