



Monnet Ispat & Energy Limited

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CIN No. : L02710CT1990PLC009826

MIEL/CS/2016-17/MH/

28th April, 2016

Mr. Sachin Shinde
AGM – Surveillance
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI-400001

Mr. Avishkar Nair
Chief Manager – Surveillance
National Stock Exchange of India
'Exchange Plaza', Bandra Kurla Complex,
MUMBAI-400051

Ref. Your letter No. L/DOSS/ONL/RV/RD/2016-17/24 Dated 28.04.2016

Dear Sir,

This is with reference to your above letter dated 28.04.2016 received through e-mail regarding news item published in "Financial Express". In this regard, we would like to inform you that the Company, on its meeting held on 31.12.2015, has allotted equity shares to the Banks and Financial Institutions (Lenders of the Company) pursuant to the SDR Scheme put out by the Reserve Bank of India (RBI) and thereby making them 51% Shareholder of the Company. Further, in terms of SDR Guidelines of RBI, the Lenders are required to sell their stake to a new Investor and to facilitate this process the Banks have mandated SBI Capital Market Limited (SBI Caps) to call the bid for the same.

The process is led by the State Bank of Patiala, Lead Bank.

Thanking you

Yours faithfully,
for **MONNET ISPAT & ENERGY LIMITED**

(HARDEEP SINGH)
COMPANY SECRETARY



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