



Monnet Ispat & Energy Limited

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CIN No. : L02710CT1990PLC009826

MIEL/CS/2016-17/MH/

January 19, 2017

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

(NSE) Ref. No. : NSE/CM/Surveillance/ 6602

(BSE) Ref. No. : L/SURV/ONL/RV/INK/2016-17/229

Dear Sir,

This is with reference to your above letter dated 19.01.2017 received through e-mail regarding news item appearing in "Business Standard". In this regard, we would like to inform you that the Company is under Strategic Debt Restructuring (SDR) and 51% control of the Company is with lenders. Lenders are exploring the option of handing over control and management of Company to outside investor. The discussion with the investor is confined to the lenders and the management of the Company is not involved.

Thanking you

Yours faithfully,

for **MONNET ISPAT & ENERGY LIMITED**


(HARDEEP SINGH)
COMPANY SECRETARY

