

NSE:								
Time Period	High Price			Low Price			Average	Total Volume
	Price (₹)	Date	Volume	Price (₹)	Date	Volume	Price (₹)	traded for the period
Last 3 years								
2009	419.90	26/11/2009	380,445	125.10	22/01/2009	270,436	262.91	23,050,069
2010	750.00	29/10/2010	179,186	353.30	02/03/2010	84,692	462.42	26,673,034
2011	621.05	24/01/2011	454,329	318.90	08/12/2011	10,907	491.71	10,223,474
Last 6 months								
Jan 2012	484.00	23/01/2012	166,437	355.70	02/01/2012	14,999	422.64	1,148,603
Dec 2011	389.00	23/12/2011	109,328	318.90	08/12/2011	10,907	365.88	713,866
Nov 2011	462.00	01/11/2011	64,577	350.00	23/11/2011	58,348	400.60	793,201
Oct 2011	499.60	07/10/2011	9,528	454.00	28/10/2011	22,607	477.75	314,681
Sep 2011	509.75	14/09/2011	4,415	482.10	19/09/2011	8,944	493.48	179,541
Aug 2011	523.65	26/08/2011	42,608	460.00	08/08/2011	18,174	485.03	1,249,276

Source: NSE website

9.3. There has been no change in the capital structure on account of either bonus issue, rights issue, split or consolidation of Equity Shares since January 1, 2008 till the date of this PA.

The Board of Directors at its Board Meeting approved the proposal for the Buy-back. The closing market price of the Equity Shares of the Company on December 22, 2011 i.e. on the date of the resolution of the Board of Directors approving the Buy-back was ₹ 356.00 per Equity Share on BSE and ₹ 358.00 per Equity Share on NSE. (Source: BSE and NSE websites)

9.4. The closing market prices of the Equity Shares of the Company on December 23, 2011 i.e. on the first trading date immediately after the date of the resolution of the Board of Directors approving the Buy-back was ₹ 364.65 per Equity Share on BSE and ₹ 365.75 per Equity Share on NSE. (Source: BSE and NSE websites)

10. MANAGEMENT DISCUSSION AND ANALYSIS

10.1. This Buy-back is not likely to cause any material impact on the earnings of the Company.

10.2. Consequent to the Buy-back and based on the number of Equity Shares bought back by the Company from equity shareholders other than the Persons in Control, their shareholding would undergo a change. There will be no change in the aggregate number of Equity Shares held by the Persons in Control as a result of the Buy-back. However, the holding and voting rights of the Persons in Control as a result of the Buy-back would stand increased to 51.03%, assuming the Buy-back of the Maximum Offer Shares. The Buy-back will not result in any change in the control of the Company.

10.3. Consequent to the Buy-back and based on the number of Equity Shares bought back from the public shareholders, the shareholding pattern of the Company (including the holdings by NRIs/FIIs etc) would undergo a consequential change but would be in compliance with Clause 40A of the Listing Agreement.

10.4. Post the Buy-back, the ratio of the debt owed by the Company will not be more than twice the capital and free reserves of the Company after the Buy-back.

10.5. The Company shall not withdraw the Buy-back offer after a public announcement is made through this PA.

11. STATUTORY APPROVALS

11.1. The Buy-back was authorized by the Board of Directors through the Board Resolution.

11.2. The Company shall obtain such other approvals as may be required from time to time.

12. PROPOSED TIME TABLE

Board Resolution approving the Buy-back	December 22, 2011
Date of PN in Compliance with Regulation 5A of the Buy-back Regulations	December 23, 2011
Date of opening of the Buy-back	March 15, 2012*

Acceptance of Equity Shares	Within the relevant payout dates of the Stock Exchanges.
Extinguishment of Equity Shares	Within 15 days of acceptance as above.
Last Date for the Buy-back	December 21, 2012 (i.e. 12 months from the date of the Board Resolution). However, the Board of Directors in its absolute discretion may decide to close the Buy-back at an earlier date in the event the Minimum Offer Shares have been purchased under the Buy-back, even if the Maximum Offer Size has not been reached, by giving appropriate notice of such date and completing all formalities in this regard as per relevant laws and regulations.

* In case of any change in the date of opening of the Buy-back, the same shall be intimated to the BSE, NSE, MPSEL and CSE for public dissemination.

13. PROCESS AND METHODOLOGY FOR BUY-BACK PROGRAM

13.1. The offer is open to all shareholders/beneficial owners of the Equity Shares, both registered and unregistered, except the Persons in Control as indicated in this PA.

13.2. The Company proposes to implement the Buy-back through the methodology of "Open market purchases through Stock Exchanges" as provided under the Buy-back Regulations.

13.3. For the aforesaid Buy-back, the Company has appointed Religare Capital Markets Limited as the Broker ("Broker") through whom the purchases and settlement on account of the Buy-back would be made.

13.4. The Buy-back will be made only through the order matching mechanism except "all or none" order matching system.

13.5. The Company may from time to time, commencing from Thursday, March 15, 2012, place "buy" orders at least once in every week on the BSE and/or NSE to buy the Equity Shares through the Broker, in such quantity and at such prices, not exceeding ₹ 500 per Equity Share, as it may deem fit, depending upon the prevailing quotations of the Equity Shares on the Stock Exchanges. When the Company has placed an order for Buy-back of the Equity Shares, the identity of the Company as purchaser would be available to the market participants of the Stock Exchanges.

13.6. Shareholders or beneficial owners who desire to sell their Equity Shares under the Buy-back would have to do so through a stock broker who is a member of either of the Stock Exchanges by indicating to their broker the details of Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buy-back of the Equity Shares. The trade would be executed at the price at which the order matches and that price would be the price for that seller. The execution of the order, issuance of contract note, and delivery of stock to the member and receipt of payment from the member would be carried out in accordance with the Stock Exchanges' and the SEBI's requirements.

13.7. It may be noted that all the Equity Shares bought back by the Company may not be at a uniform price. Further, the Company is under no obligation to place a "buy" order on a daily basis.

13.8. The Equity Shares of the Company are traded in the compulsory dematerialized mode (Trading Code: BSE: 513446; NSE: MONNETISPA). The Company shall place buy orders on both, normal segment of the Stock Exchanges and odd lot segment of BSE. Shareholders holding Equity Shares in physical form can sell their Equity Shares in the odd lot trading segment of BSE, when the Company places an order in that segment.

13.9. The Company and/or the Manager to the Buy-back Offer, as applicable, shall submit the information regarding bought back Equity Shares to the Stock Exchanges on behalf of the Company on a daily basis and publish the said information in a national daily on a fortnightly basis and every time when an additional 5% of the Buy-back has been completed. Provided that where there is no Buy-back during a particular period, the Company and the Manager to the Buy-back Offer shall not be required to publish the details in a national daily.

14. METHOD OF SETTLEMENT

14.1. The Company will pay the consideration to the Broker prior to applicable settlement date.

14.2. The Shareholders and/or the beneficial owners holding Equity Shares in the dematerialized form would be required to transfer the number of Equity Shares sold by tendering the delivery instructions to their respective depository participant ("DP") or debiting their beneficiary account maintained with the DP and crediting the same to the pool account of the broker through whom the trade was executed. The shareholders holding Equity Shares in physical form should present the share certificates along with valid transfer deeds to their respective broker through whom the trade was executed.

14.3. The Company has opened a Depository account styled "MONNET ISPAT-BUY BACK OF EQUITY SHARES" with Religare Securities Limited (DPID: IN301774 with National Securities Depository Limited) and Client ID. 17428509. The ISIN of the Company is INE743C01013. The Equity Shares bought back in the dematerialized form would be

transferred into the aforesaid account by the Brokers on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchanges.

14.4. In case of the Equity Share bought back in physical form the Company shall complete the verification of acceptances within fifteen days of the pay-out. The Company shall extinguish and physically destroy the security certificates so bought back in the presence of a Registrar to the issue or the Merchant Banker and the Statutory Auditor within fifteen days of the date of acceptance of the Equity Shares.

14.5. In case the Equity Shares bought back are in dematerialized form the same will be extinguished and destroyed in the manner specified in SEBI(Depositories and Participants) Regulations, 1996 and the byelaws framed thereunder. The Company will extinguish all the Equity Shares bought back within seven (7) days of the last date of completion of Buy-back.

14.6. The details of Equity Shares extinguished shall be notified to SEBI and the Stock Exchanges in accordance with the Buy-back Regulations.

15. COMPLIANCE OFFICER

Mr. M. P. Kharbanda, Company Secretary
Monnet Ispat & Energy Limited, Monnet House, 11 Masjid Moth, Greater Kailash-II, New Delhi-110048, India
Telephone: +91 11 29218542 – 46; Facsimile: +91 11 29218541; Email: mpk@monnetgroup.com

16. INVESTOR RELATIONS

In case of any queries the shareholders may contact at the following address on any working day (except Saturdays, Sundays and Public Holidays) between 2 p.m. and 5 p.m:

Mr. Kamal S. Bhandari, AGM
Monnet Ispat & Energy Limited, Monnet House, 11 Masjid Moth, Greater Kailash-II, New Delhi-110048, India
Telephone: +91 11 29218542 – 46; Facsimile: +91 11 29218541; Email: isc_miel@monnetgroup.com

17. MANAGERS TO THE BUY-BACK



Religare Capital Markets Limited
Telephone: +91 22 6766 3663 / +91 22 6766 3574; Facsimile: +91 22 6766 3600
Contact Person: Mr. Anupam Kumar / Mr. Rajesh Balaji;
Email: miel.buyback@religare.com

18. REGISTRAR TO THE COMPANY

MCS Limited
F-65, Okhla Industrial Area, Phase - I, New Delhi – 110020. Telephone: +91 11 4140 6149

19. CORRIGENDUM TO THE PUBLIC NOTICE

CORRIGENDUM TO THE PUBLIC NOTICE FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF MONNET ISPAT & ENERGY LIMITED

The equity shareholders / beneficial owners of Equity Shares of the Company are requested to take note of the following changes made to the PN

1. In clause 4, the disclosure be read as:

The Equity Shares are listed on the BSE, NSE, the Madhya Pradesh Stock Exchange Limited ("MPSEL") and the Calcutta Stock Exchange Association Ltd. ("CSE"). The Company had applied for delisting of its Equity Shares from CSE in May, 2004. However, the said delisting application is still pending with CSE for final disposal. The Buy-back of Equity Shares will be made on the Stock Exchanges(i.e. BSE and NSE only) using the electronic trading facility.

2. In clause 9, the reference to "BSE, NSE and MPSEL" in the eighth line be read as "BSE, NSE, MPSEL and CSE".

All other information and terms of Buy-back as disclosed in the PN remains unchanged

20. DIRECTORS' RESPONSIBILITY

The Board of Directors accepts responsibility for the information contained in this PA.

For and on behalf of the Board of Directors of Monnet Ispat & Energy Limited

Sd/-
Sandeep Jajodia
Executive Vice Chairman and Managing Director

Sd/-
C. P. Bald
Dy. Managing Director

Sd/-
M. P. Kharbanda
Company Secretary

Place : Delhi
Date : February 22, 2012

Size: 18 x 32.9 sq. cm