

Monnet Ispat announces appointment of Deputy Managing Director

New Delhi, November 8, 2010: Monnet Ispat & Energy Limited (MIEL) a flagship company of Monnet Group, which is the second largest coal-based sponge iron producer in the country, announces appointment of Mr. C P Baid as Deputy Managing Director with effect from November 8, 2010. He has also been inducted into the Board of the Company.

Mr. Baid having rich experience of almost 36 years, is a Gold Medalist from the 1974 batch of BE (Hons) Mechanical Engineering Practice from B.I.T.S. Pilani with an MBA in Project Management, Mr. Baid has been a key senior management resource with metal, mining & energy major Vedanta Resources Plc since 2001, leading their acquired companies

like MALCO in Tamil Nadu as President (2001~03), BALCO in Chhattisgarh as President & Whole Time Director (2003~06), Konkola Copper Mines Plc in Zambia as Director – Operations (2007~08), CEO Sterlite Energy (2008-09) and Director-Karnataka Mining Operations of Sesa Goa.

Mr. Baid in past has also worked with various organizations of repute like Southern Iron & Steel Company, Atul Limited, Gujarat, Hindustan Unilever Ltd and with Engineers India Ltd where he started his career.

"We are pleased to welcome Mr. C P Baid to our team, a technocrat, having rich experience at various levels in diversified sectors. As we are dedicated to expanding our market share and extending the delivery and value to our stakeholder at large, he will be a valuable contributor in accelerating the activities of our Group," said Mr. Sandeep Jajodia, Executive Vice Chairman & Managing Director, Monnet Ispat & Energy Limited.





Commenting on joining Monnet Ispat & Energy Limited as Deputy Managing Director, Mr. C P Baid said, "Monnet is a robust and fundamentally strong company with major business operations in the power, mining and steel sector. I feel that with my experience and support from the management and colleagues we will be able to achieve company's vision".

Notes to the Editor:

About Monnet Group:

Monnet Ispat & Energy Limited (MIEL): MIEL is promoted by Mr. Sandeep Jajodia. Its principal activities include manufacturing and marketing of Sponge Iron, Steel and Ferro Alloys. In addition, MIEL is engaged in mining of mineral assets like coal & iron ore and is also involved in the generation of power for captive consumption. The Monnet Group has manufacturing facilities in Raipur and Raigarh in Chhattisgarh and is currently in the midst of implementing a 1.5 Million Tons integrated steel plant to produce plates, structural and rebar's at its facility at Raigarh in Chhattisgarh to cater to the high growth infrastructure sector. MIEL through its subsidiary is now making measure of forays in the development of Merchant Power Plants and is currently implementing the first 1050 MW power plant at Angul.

Monnet Power Company Limited (MPCL): MPCL is currently executing a 1050 MW IPP in the state of Orissa backed by captive coal mines. The project consists of 2 units of 525 MW to be supplied by BHEL. The project has all its statutory approvals & clearances in place and has achieved financial closure. Both of these 525 MW each unit is expected to get commissioned between September and December 2012. The Company is now in the process of developing an additional 2000 MW which is expected to come up by June 2014.

Further information is available at <http://www.monnetgroup.com>

Key Contacts:

Ms. Neetal Naarang
Head – Corporate Communication
Monnet Group, 011 – 29229652, 53

