



Monnet Ispat & Energy Limited

Corporate Office : MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi-110 048 (INDIA)
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CIN No. : L02710CT1990PLC009826

E-mail/Online Upload Copy

MIEL/CS/2017-18/MH/

January 22, 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

BSE Scrip Code: 513446 / NSE Scrip Code: MONNETISPA

Sub: News Clarification

Dear Sir,

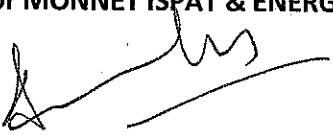
This is with reference to your E-mail dated January 19, 2018, regarding news item appearing in "Financial Express", captioned "NCLT upholds termination of coal mine tender to Monnet Ispat". In this regard, we would like to inform you that:-

1. The Company has received a termination Notice vide letter dated 30th December, 2017 from the Nominated Authority, Ministry of Coal, Government of India, with respect to IV/7 Gare Palma Coal Mines allocated to the Monnet Ispat & Energy Limited.
2. Mr. Sumit Binani, Resolution Professional of the Company, on the basis of inputs from legal advisors, preferred an Application before Hon'ble NCLT, Mumbai Bench, aggrieved by the aforesaid Termination Notice.
3. Vide Order dated 16th January, 2017, Hon'ble NCLT, Mumbai Bench had not agreed with the submission of Corporate Debtor and had ruled that Moratorium in terms of Section 14 of IBC, 2016 is not applicable to the facts of the case.
4. Company has filed an Appeal against the said Order/judgment dated 16th January, 2018, before the Appellate Authority, NCLAT (National Company Law Appellate Authority).

Thanking you,

Yours faithfully,

For MONNET ISPAT & ENERGY LIMITED


(HARDEEP SINGH)
COMPANY SECRETARY

