



Monnet Ispat & Energy Limited

Corporate Office : MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi-110 048 (INDIA)

Ph. : 011-2921 8542/43/44/45/46, Fax : 011-2921 8541

E-mail : monnet@monnetgroup.com

CIN No. : L02710CT1990PLC009826

Online Upload Copy

MIEL/CS/2016-17/MH/

April 19, 2016

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

Listing Department
Calcutta Stock Exchange Limited
"7, Lyons Range,
KOLKATA-700001

BSE Scrip Code: 513446 / NSE Scrip Code: MONNETISPA

SUB: Proceedings of Declaration of result of Postal Ballot under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the copy of the proceedings of declaration of result of Postal Ballot held on 25th March, 2016.

Kindly acknowledge receipt.

Thanking you,

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



(HARDEEP SINGH)
COMPANY SECRETARY

Encl. : As above

Regd. Office & Works : Monnet Marg, Mandir Hasaud, Raipur-492 101 (Chhattisgarh)
Ph. : 0771-2471 334 to 339, Fax : 0771-2471 250, E-mail : monnetraipur@monnetgroup.com

Website : www.monnetgroup.com



MONNET ISPAT & ENERGY LTD.
20001947 ISO 9001 : 2008

CERTIFIED TRUE COPY OF THE PROCEEDINGS RELATED TO THE DECLARATION OF RESULT OF POSTAL BALLOT (INCLUDING E-VOTING) OF MONNET ISPAT & ENERGY LIMITED HELD ON FRIDAY, MARCH 25, 2016 AT 05.00 P.M., HAVING ITS REGISTERED OFFICE AT MONNET MARG, MANDIR, HASAUD RAIPUR, CHHATTISGARH -492101

The Board of Directors of the Company at their meeting held on February 12, 2016 approved the proposal for conducting Postal Ballot under Section 110 of the Companies Act, 2013 ("the Act") read with the Companies (Management and Administration) Rules, 2014 ("the Rules") seeking consent of its members for passing the Special Resolution mentioned therein by way of postal ballot process which included voting by electronic means.

In this regard, Mr. Sanjay Grover, FCS, Company Secretary in whole time practice (Membership No. FCS 4223) was appointed as Scrutinizer for conducting the Postal Ballot Process/e-voting in a fair and transparent manner.

Voting through Postal Ballot / e-voting

As required under Rule 22 of the Rules, the Postal Ballot Notice dated February 12, 2016 along with Postal Ballot Form & prepaid postage Business Reply Envelope was sent to all the shareholders (dispatch completed on February 22, 2016) to Record their assent (for) or dissent (against) therein and return the same so as to reach the Scrutinizer on or before the closing of working hours not later than 05:00 P.M. on Wednesday, March 23, 2016. Also, the newspaper advertisement regarding dispatch of the Postal Ballot Notice along with the Ballot papers was published on February 23, 2016 in "The Pioneer" and the "Raj Express" (Regional Newspaper).

The Company has also provided the facility to its members holding shares in dematerialized or physical form as on cut-off date, being Friday, 12th February, 2016 to exercise their right to vote on the business specified in the accompanying notice by e-voting process through e-voting services provided by NSDL, the agency appointed for providing e-voting services through their e-voting platform, to the members of the Company whose e-mail ids were available with M/s MCS Share Transfer Agent Ltd, Registrar and Share Transfer Agent of the Company. The e-voting portal of NSDL for voting purpose was remained open from 9.00 A.M. Tuesday, February 23, 2016 to 5.00 P.M. on Wednesday, March 23, 2016.

After due scrutiny of all the Postal Ballot Forms/ e-voting confirmations received up to the close of working hours on March 23, 2016 i.e. 05.00 P.M. (being last date fixed for the receipt of the Postal Ballot Form(s) by the Members), Mr. Sanjay Grover, scrutinizer, submitted his Report on March 25, 2016 to the Company.



RESOLUTION THROUGH POSTAL BALLOT/E-VOTING

Mr. J. P. Lath, Chairman of the Meeting, after receiving the Scrutinizer's Report as referred above, announced on March 25, 2016 that the following Special Resolution has been passed with requisite majority and directed that the resolution shall be recorded in the Minutes Book of the Company:-

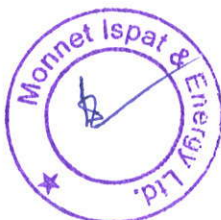
Item No: 1 Authority for Sale / Transfer of Shares in Subsidiary Company

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a), and other applicable provisions, if any, of the Companies Act, 2013 ("Act") as amended from time to time, Memorandum and Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other laws for the time being in force and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose) to make divestment in the subsidiary of the Company "M/s Monnet Power Company Limited"(MPCL) by transferring or selling Company's 100% stake i.e. 88.31% Equity Shares in MPCL to the potential buyer on terms and conditions as may be decided as part of restructuring package and with such modifications as may be required by any of the concerned authorities or as the Board of Directors of the Company may deem fit and appropriate in the interest of the Company"

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds and such matters and things, as may be necessary, which may include finalizing, varying and settling any question arising along with terms and conditions related thereto and to enter into; sign and execute, file, submit and withdraw, any of such deeds, application, forms, documents, agreements that may be required on behalf of the Company."

"RESOLVED FURTHER THAT the Board, be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or any other Officer(s) of the Company to give effect to this Resolution."

"RESOLVED FURTHER THAT all agreements, documents, deeds, papers etc. signed and executed for the purpose of this transaction, are under the authority of the Board and all acts, deeds and things done in this regard, be and are hereby ratified, approved and confirmed."



A detailed summary of the postal ballot in respect of Resolution 1 is given herein below:

A1. VOTING THROUGH ELECTRONIC MODE:

Particulars	No of shareholders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
(a) Total Valid Votes	76	55,488,236	554,882,360	27.6379
Less: not considered	0	0	0	0
(b) Net Valid Votes	76	55,488,236	554,882,360	27.6379
(c) Votes with Assent	69	53,689,140	536,891,400	26.7418
(d) Votes with dissent	7	1,799,096	17,990,960	0.8961

A2. VOTING THROUGH PHYSICAL POSTAL BALLOT FORM:

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
(a) Total votes received	6	1,816	18,160	0.0009
(b) Less : Invalid Votes	2	564	5,640	0.0002
(c) Net Valid votes received	4	1,252	12,520	0.0007
(d) Votes with assent for the Resolution	4	1,252	12,520	0.0007
(e) Votes with dissent for the Resolution	0	0	0	0.0000



A3. COMBINED RESULT OF THE RESOLUTION NO. 1 IS AS UNDER: -

Particulars	No. of Share-Holders	No. of Equity Shares	Paid-up value of the Equity Shares (In Rs.)	% of Total Paid-up Equity Capital
a) Total votes received	82	55490052	554900520	27.6389
b) Less: Invalid votes	2	564	5640	0.0002
c) Net Valid votes casted	80	55489488	554894880	27.6386
d) Votes with assent for the Resolution	73	53690392	536903920	26.7425
e) Votes with dissent for the Resolution	7	1799096	17990960	0.8961

The above results were announced by the undersigned on Friday, March 25, 2016 at 05.00 P.M.

Date of Entry: 18.04.2016

Date of Signing: 18.04.2016

Place: New Delhi


Chairman
