



MONNET ISPAT & ENERGY LIMITED

Registered Office: Monnet Marg, Mandir Hasaud, Raipur-492101 (Chhattisgarh)
Corp. Office: Monnet House, 11, Masjid Moth, Greater Kailash-II, New Delhi-110048 (INDIA)
Phone : +91 11 29218542-46 ; Fax : +91 11 29218541.
Email: isc_miel@monnetgroup.com; Website : www.monnetgroup.com
CIN : L02710CT1990PLC009826

NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of **MONNET ISPAT AND ENERGY LIMITED** will be held at the Registered Office of the Company at Monnet Marg, Mandir Hasaud, Raipur-492101 in the State of Chhattisgarh on Wednesday, the 30th day of September, 2015 at 2:30 p.m. to transact the following businesses:—

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. The Audited Financial Statements for the financial year ended 31st March, 2015 together with the Reports of the Board of Directors and Auditors thereon.
 - b. The Consolidated Audited Financial Statements for the financial year ended 31st March, 2015 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. C.P. Baid (holding DIN 00466414), who retires by rotation and being eligible, offers himself for reappointment.
3. To ratify the appointment of Statutory Auditors of the Company and to fix their remuneration. In this connection, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time (including any statutory modification(s) or any re-enactment(s) thereof), the appointment of M/s. O.P. Bagla & Co., Chartered Accountants (Registration No.000018N) who was appointed as Statutory Auditors of the Company for a term of three years i.e. till conclusion of the 27th Annual General Meeting, subject to ratification at every AGM, be

and is hereby ratified to hold the office from the conclusion of this AGM till the conclusion of 26th AGM of the Company to be held in the year 2016, at such remuneration plus reimbursement of all out-of-pocket expenses in connection with the audit of accounts of the Company as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

4. To appoint Ms. Bhavna Thakur (holding DIN 07068339), as an Independent Director and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 160 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) and Clause 49 of the Listing Agreement, Ms. Bhavna Thakur (holding DIN 07068339), who was appointed as an Additional Director of the Company with effect from March 31, 2015 and who hold office till the date of this Annual General Meeting in terms of section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company for the period of five(5) consecutive years for a term up to 31st March, 2020, not liable to be retire by rotation.

RESOLVED FURTHER THAT Mr. C.P. Baid, Dy. Managing Director, Mr. J.P. Lath, Director and Mr. Hardeep Singh, Company Secretary of the company be and are hereby authorised to do all such acts, deeds, things etc. in order to give effect to this resolution including but not limited to filing of various forms with the Registrar of Companies

and other statutory authority/ies."

5. To appoint Mr. Suman Jyoti Khaitan (holding DIN 00023370), as an Independent Director and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 160 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 (the Act) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, who was appointed as an Additional Director of the Company with effect from August 14, 2015 and who hold office till the date of Annual General Meeting in terms of section 161 of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company for the period of five(5) consecutive years for a term up to 14th August, 2020, not liable to be retire by rotation.

RESOLVED FURTHER THAT Mr. C.P. Baid, Dy. Managing Director, Mr J.P. Lath, Director and Mr. Hardeep Singh, Company Secretary of the company be and are hereby authorised to do all such acts, deeds, things etc. in order to give effect to this resolution including but not limited to filing of various forms with the Registrar of Companies and other statutory authority/ies."

6. To ratify the remuneration to be paid to the Cost Auditors for the Financial year 2015-2016 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provision of section 148 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, the Company hereby ratifies the remuneration of Rs. 2,50,000/- p.a. + Service Tax + actual out of pocket expenses for Steel Division and Rs. 50,000/- p.a. + Service Tax + actual out of pocket expenses for power division of the Company payable to M/s N. K. Jain and Associates, Cost Accountants (Registration No.101952), who have been appointed by the Board of Directors as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company, for the Financial Year ending 31st March, 2016."

"RESOLVED FURTHER THAT Mr. C.P. Baid, Dy. Managing Director, Mr. J.P. Lath, Director and Mr. Hardeep Singh, Company Secretary, be and are hereby severally authorized to file necessary forms, returns, approvals and complete all other requisite formalities for

the appointment of M/s N.K. Jain and Associates as Cost Auditors and for obtaining the approval from the Central Government in relation thereto."

7. To obtain waiver of the excess remuneration paid to Mr. Sandeep Jajodia (holding DIN: 00082869), Chairman and Managing Director, during the period of April 1, 2014 to March 31, 2015 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and subject to the approval of the Central Government, and such other approvals of applicable authority(ies), if any, as may be required and pursuant to the recommendation of Nomination & Remuneration Committee and approval of the Board of Directors at their respective meetings held on 14th August, 2015, consent of the members be and is hereby accorded to ratify and confirm the waiver of recovery of excess remuneration of Rs. 544.37 Lacs, paid to Mr. Sandeep Jajodia (holding DIN: 00082869), Chairman and Managing Director, during the period from April 01, 2014 to March 31, 2015 which is over and above the limit prescribed under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to accept such modification(s) in the terms and conditions, which the Central Government may direct, if so required, and any Directors or the Company Secretary of the Company be and are hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto and also to carry out any change(s), modification(s) or instruction(s) which the Central Government may direct, if so required, whilst granting its approval."

8. To reappoint and fix the remuneration of Mr. Sandeep Jajodia (holding DIN: 00082869) as Chairman and Managing Director of the Company, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and

subject to the approval of the Central Government, and such other approvals of applicable authority(ies), if any, as may be required and pursuant to the recommendation of Nomination & Remuneration Committee and approval of the Board of Directors at their respective meeting held on 14th August, 2015, approval of the Company be and is hereby accorded for the re-appointment of Mr. Sandeep Jajodia (holding DIN: 00082869), as Chairman and Managing Director of the Company, for a period of 2 (two) years with effect from 1st April, 2015, on the terms & conditions as mentioned below:

SALARY: Rs. 10.00 Lac per month.

RESOLVED FURTHER THAT the Board be and is hereby authorised to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197 of the Act including any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT where in any financial year during the tenure of Mr. Sandeep Jajodia (DIN: 00082869), the Company has no profits or its profits are inadequate, the Company may pay to Mr. Sandeep Jajodia (DIN: 00082869), the above remuneration as the minimum remuneration for a period not exceeding two years from the date of appointment by way of salary, perquisites and other allowances and benefits as specified above subject to receipt of the requisite approvals, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. To obtain waiver of the excess remuneration paid to Mr. C.P. Baid (holding DIN:00466414), Dy. Managing Director, during the period of April 1, 2014 to March 31, 2015 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and subject to the approval of the Central Government, and such other approvals of applicable authority(ies), if any, as may be required and pursuant to the recommendation of Nomination & Remuneration Committee and approval of the Board of Directors at their respective meeting held on 14th August, 2015, consent of the members be and is hereby accorded to ratify and confirm the waiver of recovery of excess remuneration of Rs. 126.95 Lacs, paid to Mr. C.P. Baid (DIN:00466414), Dy. Managing Director,

during the period from April 1, 2014 to March 31, 2015 which is over and above the limit prescribed under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorised to accept such modification(s) in the terms and conditions, which the Central Government may direct, if so required, and any Directors or the Company Secretary of the Company be and are hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto and also to carry out any change(s), modification(s) or instruction(s) which the Central Government may direct, if so required, whilst granting its approval."

10. To reappoint Mr. C.P. Baid as Dy. Managing Director and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (the Act) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force) and subject to the approval of the Central Government, and such other approvals of applicable authority(ies), if any, as may be required and pursuant to the recommendation of Nomination & Remuneration Committee and approval of the Board of Directors at their respective meeting held on 14th August, 2015, approval of the Company be and is hereby accorded for the re-appointment of Mr. C.P. Baid (holding DIN:00466414), as Dy. Managing Director of the Company, for a period of 1(One) years with effect from 8th November, 2015 without any salary.

RESOLVED FURTHER THAT the Board be and is hereby authorised to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197 of the Act including any statutory modification(s) or re-enactment thereof."

By order of **the Board of Directors**
MONNET ISPAT & ENERGY LIMITED

Sd/-
Date : 14th August, 2015.
Place : New Delhi
Hardeep Singh
Company Secretary
Membership Number: FCS-4967

Registered Office:
Monnet Marg, Mandir Hasaud
Raipur-492101 Chhattisgarh

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED, STAMPED, SIGNED AND MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ENCLOSED WITH THIS NOTICE.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. The register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 23rd September, 2015 to Wednesday, 30th September, 2015 (both days inclusive).
3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business under Item 4 to 10 set out above is annexed hereto and the details under Clause 49 of the Listing Agreement with Stock Exchanges in respect of Director proposed to be appointed and re-appointed at the Annual General Meeting, is also contained in the respective explanatory statement.
4. Corporate members intending to send their authorized representative(s) pursuant to section 113 of the Companies Act 2013 to attend the Meeting are requested to send a duly certified copy of the resolution authorizing their representatives to attend and vote on their behalf at the meeting.
5. Members are informed that in case of joint holders attending the meeting, only such joint holder who is first in the order of names will be entitled to vote.
6. Pursuant to Section 72 of the Companies Act, 2013 share holders holding shares in physical form may file their nomination in the prescribed Form SH-13 with the Company's RTA. In respect of shares held indemat/ electronic form, the nomination form may be filed with the respective Depository Participant. Form SH-13 can be obtained from the Company by sending a request.
7. For proper conduct of the Annual General Meeting, Members/Proxies should fill the attendance slip for attending the Meeting. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue. Member who hold share(s) in electronic form are requested to write their DP ID and

Client ID number and those who hold share(s) in physical form are requested to write their folio number in attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.

8. The Members desirous of any information on the Accounts are requested to write to the Company at least seven days before the meeting so as to enable the management keep the desired information ready.
9. Members are requested to quote their Registered Folio Number/Client ID No.& Depository Participant (D.P) ID number on all correspondence with the Company.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, will be available for inspection by the members at the AGM.
11. The Register of Contracts or Arrangements, in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the AGM.
12. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company on any working day between 11:00 A.M and 1:00 P.M, up to and including the date of this Annual General Meeting of the Company.
13. In terms of IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends related to the financial years starting from 2007-08, as on the date of the 24th Annual General Meeting (AGM) held on 27th September, 2014, on the website of the IEPF viz. www.iepf.gov.in and under "Investors Section" on the Website of the Company viz. www.monnetgroup.com.
14. The Ministry of Corporate Affairs has taken a 'Green Initiative in Corporate Governance' by issuing circulars allowing paperless compliances by Companies through electronic mode. Further, in line with circular issued by the Securities and Exchange Board of India (SEBI) and consequent changes in the listing agreement, Companies can send Annual Report in electronic mode to Members who have registered their e-mail addresses for the purpose. Members who have not registered their e-mail address with the Company may register their email Ids by sending a request to the Registrars MCS Share Transfer Agents Ltd. Members holding shares in demat form are requested to register their e-mail address with their Depository Participants only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form, upon request.
15. Members may also note that the Notice of the 25th Annual General Meeting and the Annual Report for

2014-15 will also be available on the Company's website www.monnetgroup.com for their download. The physical copies of the afore said documents will also be available at the Registered Office at Raipur and at Corporate Office in New Delhi for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor services email id: isc_miel@monnetgroup.com.

16. Members are requested to register/update their e-mail addresses for receiving all communications including Annual Reports, Notices, Circulars, etc. from the Company electronically.
17. For the convenience of members the route map of the venue of the meeting is depicted at the end of the Notice.
18. Pursuant to Clause 35B and in terms of Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014, the Company is providing the facility to its members holding shares in dematerialized or physical form as on cut-off date, being Wednesday, 23rd September, 2015 to exercise their right to vote on the businesses specified in the accompanying notice by remote e-voting process through remote e-voting services provided by M/S MCS Share Transfer Agents Ltd.

The instructions and other information relating to remote e-voting are as under:

- (a) In case of Members receiving e-mail from NSDL:
 - (i) Open e-mail and open PDF file viz; MIEL e-Voting.pdf with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on "Shareholder" – "Login"
 - (iv) Put user ID and password as initial password noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Homepage of e-Voting opens. Click on e-Voting : Active Voting Cycles.
 - (vii) Select EVEN (E Voting Even Number) of Monnet

Ispat & Energy Limited.

- (viii) Now you are ready for e-Voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Voting has to be done for each item of the Notice separately for each demat accounts/ folios.
- (xi) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail: monnetscrutinizer@gmail.com or isc_miel@monnetgroup.com with a copy marked to evoting@nsdl.co.in.

- (b) In case of share holders other than in (a) above
 - (i) Initial password is mentioned in the letter from Registrar MCS Share Transfer Agents Ltd. attached with the Notice as below: —

Even (E Voting Event Number)	User ID	Password/ PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (x) as mentioned in (a) above, to cast vote.
 - (c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting User Manual for Shareholders, available at the downloads section of www.evoting.nsdl.com.
 - (d) If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for casting your vote.
 - (e) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
19. Remote e-voting period commences on Sunday, September 27, 2015 at 9:00 A.M. and ends on Tuesday, September 29, 2015 at 5:00 P.M. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date (record date), being 23rd September, 2015, may cast their vote by electronic means in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their

vote by way of remote e-voting prior to meeting may also attend the Annual general Meeting but shall not be entitled to cast their vote again.

20. The Board of Directors has appointed Shri Sanjay Grover of M/s Sanjay Grover & Associates, Practicing Company Secretaries (Membership Number. FCSNo.4223, CP No. 3850) having address at B-88, 1st Floor, Defence Colony, New Delhi- 110024, as a Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
21. The scrutinizer shall, immediately after the conclusion of the voting through Ballot paper at the General Meeting, first count the votes cast at the meeting vide ballot paper, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than 48 hours from conclusion of the meeting, a consolidated scrutinizer's report of the total votes cast in favor or against, to Chairman or Director authorized by the Board of the Company.
22. The results of voting will be declared within 48 hours from the conclusion of the AGM. The results declared along

with the Scrutinizer's Report shall be placed on the company's website www.monnetgroup.com and on the website of M/s MCS Share Transfer Agent Limited. Further, the results shall be displayed on the Notice Board of the Company at its Registered Office. It shall also be communicated to BSE & NSE.

23. Electronic copy of the Notice of the 25th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email Ids are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 25th Annual General Meeting of the Company inter alia indicating the process and manner of remote e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

SHAREHOLDERS MAY PLEASE NOTE THAT NO GIFTS/ GIFT COUPONS SHALL BE DISTRIBUTED AT THE VENUE OF THE MEETING.

Explanatory Statement in respect of The Special Business Pursuant to Section 102 of The Companies Act, 2013

Item No. 4

As per the provisions of Section 149 which has come into force with effect from 1st April, 2014, every listed Company should have at least one woman director. Further, as per Section 149(4), every listed company is required to have at least one-third of the total number of Directors as Independent Directors. Further, Section 149(10) of the Act provides that an Independent Director shall hold office for a term upto five consecutive years on the Board of a company and is not liable to retire by rotation pursuant to Section 149(13) read with Section 152 of the Act.

It is proposed to appoint Ms. Bhavna Thakur as Independent director under Section 149 of the Companies Act, 2013 and Clause 49 of the listing Agreement to hold office for 5 (Five) consecutive years. She is not liable to retire by rotation.

The Company has also received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing her candidature for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Ms. Bhavna Thakur is not disqualified from being appointed as director in terms of Section 164 of the Act and has given her

consent to act as Director. The Company has also received declaration from Ms. Bhavna Thakur that she meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board of Directors, Ms. Bhavna Thakur fulfill the conditions specified in the Act and the Rules made thereunder and they are independent of the Management. A copy of the draft letter for the appointment Ms. Bhavna Thakur as Independent Directors setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days and shall be uploaded at the website of the company at www.monnetgroup.com

The resolutions seeks the approval of members for the appointment of Ms. Bhavna Thakur as Independent Director of the Company up to 30th Annual General Meeting pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Ms. Bhavna Thakur is interested in the resolutions set out at Item Nos. 4 of the Notice, which pertain to her appointment.

None of the relatives of Ms. Bhavna Thakur may be deemed to be interested in the resolution set out at Item No 4 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Profile of Ms. Bhavna Thakur: Ms. Bhavna Thakur, is LL.B (Honors) from National Law School of India University, Bangalore, India and done her LL.M from Columbia University School of Law, New York. She is working as Managing Director of UWANT a CSR Index with Clinton Global Foundation. Prior to that she was working as Head of Equity Capital Market Origination, Citi group and Head of Corporate Finance Execution, Citi group, Investment Banking Division, etc.

Name of the Companies in which Ms. Bhavna Thakur also holds Directorship, chairmanship and Membership of Committees of the Board, are as under:-

Sr. No.	Directorship	Chairmanship	Membership
1	Visage Holdings And Finance Private Limited	None	None

Save and except Ms. Bhavna Thakur, none of the other Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the resolutions set forth at item no. 4 of the Notice for the approval of the members as an ordinary resolution.

Item No. 5

As per Section 149(4), every listed company is required to have at least one-third of the total number of Directors as Independent Directors. Further, Section 149(10) of the Act provides that an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation pursuant to Section 149(13) read with Section 152 of the Act.

It is proposed to appoint Mr. Suman Jyoti Khaitan as Independent Director under Section 149 of the Companies Act, 2013 and Clause 49 of the listing Agreement to hold office for 5 (Five) consecutive years. He is not liable to retire by rotation.

In respect of the above director of the Company, the Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing his candidature for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Mr. Suman Jyoti Khaitan is not disqualified from being appointed as director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declaration from Mr. Suman Jyoti Khaitan that he meets with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act.

In the opinion of the Board of Directors, Mr. Suman Jyoti Khaitan, Independent Director proposed to be appointed, fulfill the conditions specified in the Act and the Rules made

thereunder and they are independent of the Management. A copy of the draft letter for the appointment of Mr. Suman Jyoti Khaitan as an Independent Directors setting out the terms and conditions is available for inspection without any fee by the members at the Company's registered office during normal business hours on working days up to the date of the AGM. The Board considers that their continued association would be of immense benefit to the Company.

The resolutions seeks the approval of members for the appointment of Mr. Suman Jyoti Khaitan as an Independent Director of the Company up to 30th Annual General Meeting pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Brief Profile of Mr. Suman Jyoti Khaitan: Mr. Suman Jyoti Khaitan is an Advocate by profession and having over 30 years of experience in the field of all type of Legal matters. He is associated with PHD Chamber of Commerce and Industry, and the Associated Chamber of Commerce and Industry of India as Director for over 10 years.

Name of the Companies in which Mr. Suman Jyoti Khaitan also holds Directorship, Chairmanship and Membership of Committees of the Board, are as under:-

Sr. No.	Directorship	Chairmanship	Membership
1	Oriental Carbon & Chemicals Ltd	—	Stakeholder relationship Committee Audit Committee
2	Gopi Nursery Private Limited	—	—
3	Jindal Stainless Limited	Audit Committee Stakeholder relationship Committee	—
4	Suman Khaitan Advisory Services Private Ltd	—	—
5	Indo Rama Synthetics (India) Limited	—	Audit Committee
6	Monnet Power Company Limited	—	—

Mr. Suman Jyoti Khaitan is interested in the resolutions set out at Item Nos. 5 of the Notice, which pertain to their respective appointment.

None of the relatives of Mr. Suman Jyoti Khaitan may be deemed to be interested in the resolution set out at Item Nos. 5 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except Mr. Suman Jyoti Khaitan, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the resolutions set forth at item no. 5 of the Notice for the approval of the members as ordinary resolution.

Item No. 6

Section 148 of the Act, inter-alia, provides that the Central Government may direct audit of cost records of class of Companies. In pursuance of Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a cost accountant in practice or a firm of cost accountants in practice, as cost auditor, on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board and ratified subsequently by the shareholders.

On recommendation of the Audit Committee at its meeting held on 29th May 2015, the Board has considered and approved appointment of M/s. N. K. Jain and Associates, Cost Accountants, as Cost Auditors of the Company to conduct audit of cost accounting records maintained under section 209(1)(d) of the said Act for Company's Steel and Power Divisions for the financial year 2015-16 at a remuneration of Rs. 2,50,000/- p.a. + Service Tax + actual out of pocket expenses for Steel Division and Rs. 50,000/- p.a. + Service Tax + actual out of pocket expenses for power division of the Company for the Financial year ending 31st March 2016.

None of the Directors and Key Managerial Personnel of the Company and any of their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

The Board commends the ordinary resolution set out at Item No. 6 of the notice for your approval and ratification in terms of Section 148 of the Companies Act, 2013.

Item No.7

The Company has paid remuneration to Mr. Sandeep Jajodia for the period from 1st April, 2014 to 31st March, 2015 as per the recommendation of the Nomination and Remuneration Committee (formerly known as Remuneration Committee) and as approved by the Board of Directors and shareholders of the Company. However, during the financial year 2014-2015, the Company has incurred losses and remuneration paid to him amounting to Rs 544.37 Lac was in excess of the limits laid down under the provisions of Section 198, 309 and Schedule XIII of the Companies Act, 1956 and is liable to be refunded to the Company unless the Company waives recovery of the said amount by way of a Special Resolution passed by the Members and permission of the Central Government for waiver of recovery of excess remuneration under Section 197(10) of the Companies Act, 2013 is obtained.

The Board of Directors at its meeting held on 14th August, 2015, has given its approval to make an application to the Central Government under Section 197(10) of the Companies Act, 2013 for waiver of recovery of excess remuneration paid to Mr. Sandeep Jajodia for the period from 1st April, 2014 to 31st March, 2015.

Save and except Mr. Sandeep Jajodia, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in said resolutions.

The Directors recommend the passing of the resolution set out at Item No. 7 of the accompanying Notice as a special resolution.

Item No.8

The Board of Directors had, subject to the approval of the shareholders, re-appointed Mr. Sandeep Jajodia as Chairman and Managing Director of the Company with effect from 1st April, 2015 for a period of 2 years on the remuneration, terms and conditions recommended by the nomination and remuneration committee as set out herein.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Sandeep Jajodia for the office of Managing Director of the Company. Mr. Sandeep Jajodia is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Board is of the opinion that his services should continue to be available to the Company to achieve still greater heights, by re-appointing him as Chairman and Managing Director as mentioned in the resolution, subject to the approval of shareholders.

Brief profile of Mr. Sandeep Jajodia:- Mr. Sandeep Jajodia is having an experience of over 25 years and is expert in the core business comprising of sponge iron, steel & power sector.

Nature of his expertise in specific functional areas:- expert in the core business comprising of sponge iron, steel & power sector.

Name of the Companies in which he also holds Directorship, Chairman ship and Membership in Committees-

Sr. No.	Directorship	Chairmanship	Membership
1	Monnet Project Developers Limited	—	—
2	Monnet Industries Limited	—	—
3	AP Coal Washeries Private Limited	—	—
4	Monnet Engineering and Infrastructure Limited	—	—
5	Monnet Power Company Limited	—	—
6	Monnet Cement Limited	—	—
7	MP Monnet Mining Company Limited	—	—

Taking into consideration the duties and responsibilities of Chairman and Managing Director, the prevailing managerial remuneration in industry and on the recommendation of the nomination and remuneration committee, terms and conditions of re-appointment of Mr. Sandeep Jajodia including remuneration payable is as under:

1. Basis Salary-Rs. 10.00 Lac p.m.

Information As Required Under The Provisions Of Schedule V To The Companies Act, 2013

I. General Information:

- (1) Nature of industry: Steel and Power
- (2) Date or expected date of commencement of commercial production: The Company started its commercial production on 6th February, 1994.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.
- (4) Financial performance based on given indicators

Particulars	Amount in Rs.		
	FY 2012-13	2013-14	2014-15
Paid up-Capital	637,316,810	658,256,810	658,316,810
Reserves and Surplus	25,160,118,809	25,988,036,347	17,768,456,810
Revenue from Operations	21,146,801,578	25,187,230,483	34,354,479,576
Total Income	20,282,681,037	23,608,274,476	32,584,085,843
Total Expenditure	16,898,632,435	22,637,010,024	39,942,055,289
(Loss)/Profit Before Tax	3,384,048,601	971,264,452	(7,357,969,446)
Net (Loss)/Profit for the year	2,503,193,075	666,327,106	(9,887,035,505)

- (5) Foreign investments or collaborations, if any: N.A.
- (6) Export performance and net foreign exchange collaborations: N.A.

II. Information about the appointees:

- (1) Background details-Qualification: Mr. Sandeep Jajodia is having an experience of over 24 years and is expert in the core business comprising of sponge iron, steel & power sector.

- (2) Past remuneration-

Financial Year	2012-13	2013-14	2014-15
Rs. In Lac	404.15	471.50	544.37

- (3) Job profile and suitability-Having regard to the vast experience and expertise of Mr. Sandeep Jajodia, he is a perfect person to handle the following responsibilities:

Overall responsible for Utilities Business and specifically

the following:-

- unique experience and back ground, which is not easily available in Indian Industry in the field of Coal Industry;
 - Overall responsible for Procurement and Contracts for the Group.
- (4) Remuneration proposed-As mentioned in the Explanatory Statement.
 - (5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person-Mr. Sandeep Jajodia, having unique experience and back ground which is not easily available in Indian Industry. He has successfully handled various projects throughout his career. Hence, it is not easy to compare such qualifications, experience and background as they are unique. Mr. Sandeep Jajodia is a well-recognised person which elaborated elsewhere in this statement. There are not many persons of such merits and repute available for employment. Such person commands a gross remuneration of upwards of Rs. 40 Lac to Rs. 50 Lac per month.

III. Other information:

- (1) Reasons of loss or inadequate profits - Selling price of Steel is down and higher input cost lead to losses in the Company.
- (2) Expected increase in productivity and profits in measurable terms- Based on the viable study, the management will contemplate appropriate measures to address the challenges of emerging industry scenario and realignment of debt ascertaining to the future cash flow of the Company.
- (3) Steps taken or proposed to be taken for improvement - In view of the change in business scenario of the industry the viable study of the company is under review through third party agencies. Management is not in a position to provide future projections at this stage.

In respect of the above Director of the Company, the Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member along with a deposit of Rs. 1,00,000/- proposing his candidature for the office of Independent Directors, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Except Mr. Sandeep Jajodia, there is no concern or interest, financial or otherwise of any other director, key managerial personnel of the Company or their relatives in respect of the said resolution.

The Directors recommend the passing of the resolution set out at Item No. 8 of the accompanying Notice as a special resolution.

Item No.09

The Company has paid remuneration to Mr. C.P. Baid for the period from 1st April, 2014 to 31st March, 2015 as per the recommendation of the Nomination and Remuneration Committee (formerly known as Remuneration Committee) and as approved by the Board of Directors and shareholders of the Company. However, during the financial year 2014-2015, the Company has incurred losses and remuneration paid to him amounting to Rs. 126.95Lacs was in excess of the limits laid down under the provisions of Section 198, 309 and Schedule XIII of the Companies Act, 1956 and is liable to be refunded to the Company unless the Company waives recovery of the said amount by way of a Special Resolution passed by the Members and permission of the Central Government for waiver of recovery of excess remuneration under Section 197(10) of the Companies Act, 2013 is obtained.

The Board of Directors at its meeting held on 14th August, 2015, has given its approval to make an application to the Central Government under Section 197(10) of the Companies Act, 2013 for waiver of recovery of excess remuneration paid to Mr. C.P. Baid for the period from 1st April, 2014 to 31st March, 2015.

Save and except Mr. C.P. Baid, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in said resolution.

The Directors recommend the passing of the resolution set out at Item No. 9 of the accompanying Notice as a special resolution.

Item No. 10

As the present term of Mr. C.P. Baid would be expiring on 8th November 2015, the Board of Directors have, subject to the approval of the shareholders, re-appointed Mr. C.P. Baid as Deputy Managing Director of the Company for a period of 1 years from 8th November 2015 on the nil remuneration and terms and conditions recommended by the nomination and remuneration committee as set out herein.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. C.P. Baid for the office of Dy. Managing Director of the Company. Mr. C.P. Baid is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Board is of the opinion that his services should continue to be available to the Company to achieve still greater heights, by re-appointing him as Dy. Managing Director as mentioned in the resolution, subject to the approval of shareholders.

Brief profile of Mr. C.P. Baid- His expertise is in Metal, Mining & Energy besides unleashing hidden potential & leading multi fold growth of the Companies.

Mr. Baid has worked with Vedanta Resources Plc, MALCO,

BALCO, Konkola Copper Mines, Zambia and Sterlite Energy Ltd. and Sesa Goa.

Nature of his expertise in specific functional areas-His expertise is in Metal, Mining & Energy besides unleashing hidden potential & leading multi fold growth of the Companies

Name of the Companies in which he also holds Directorship, Chairmanship and Membership in Committees-

Sr. No.	Directorship	Chairmanship	Membership
1	Spac-Tech Services Private Limited	—	—
2	Pipal Tech Ventures Private Limited	—	—
3	Mandakini Coal Company Limited	—	—
4	Solace Land Holding Limited	—	—
5	Gamma Land Holding Limited	—	—
6	Looks21 Lifestyle Services Private Limited	—	—
7	Beta Land Holding Limited	—	—
8	Ginger Land Holding Limited	—	—

Information As Required Under The Provisions Of Schedule V To The Companies Act, 2013

I. General Information:

- (1) Nature of industry: Steel and Power
- (2) Date or expected date of commencement of commercial production: The Company started its commercial production on 6th February, 1994.
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: N.A.