

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154

5478/ITSL/OPR/2017-18



November 06, 2017

To,
Securities and Exchange Board of India
Market Intermediaries Regulation & Supervision Department - III
1st Floor, B-Wing, Mittal Court,
Nariman Point, Mumbai - 400 021.

KIND ATTN: Ms. Medha Sonparote (Deputy General Manager)

Dear Ma'am,

Ref: SEBI circular ref. SEBI/HO/MIRSD3/CIR/P/2017/72 dated June 30, 2017.

Sub: Monnet Ispat & Energy Limited ("Issuer"/ "MIEL")- Intimation regarding Non availability of information by Debenture Trustee by due date i.e. November 04, 2017 regarding payment of interest and principal amount by MIEL to the Debenture holders of the NCD issued by MIEL for Rs.300 crores or Non-Disclosure of such information by MIEL on the Stock Exchange website.

We are acting as a Debenture Trustee for Listed, Secured, Non-convertible Debenture issuance of Rs. 300 crore issued by the Issuer.

This is to inform that we as Debenture Trustee for the NCD issued by MIEL have received information by due date i.e. November 04, 2017 that MIEL has defaulted the payment of interest and principal amount to the Debenture holders of the NCD issued by MIEL.

MIEL has informed us via email dated August 04, 2017 that the insolvency resolution process of Monnet Ispat and Energy Limited (Company) has been initiated with effect from 18.07.2017. The said process has been initiated under the applicable provisions of the Insolvency and Bankruptcy Code, 2016 (IBC) by way of an order dated 18.04.2017 of the National Company Law Tribunal, Mumbai Bench (NCLT). MIEL has published in the newspapers dated July 25, 2017 to inform the creditors that the insolvency resolution process has been initiated.

The above information is submitted to your office as required under paragraph 5 of the SEBI circular ref. SEBI/HO/MIRSD3/CIR/P/2017/72 dated June 30, 2017.

Thanking you,

Yours faithfully,

For IDBI Trusteeship Services Limited


Authorised Signatory

Enclosed: Copy of Public Announcement dated July 25, 2017