



# 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

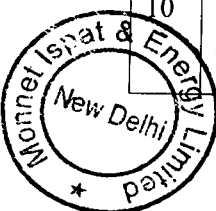
## SEBI REGULATORY PERIODICAL COMPLIANCE REPORT FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2016.

Sr. No	Requirement	Compliance (Enclose proof in support of Compliance)		
1	Issue size	Rs. 400,00,00,000		
2	Public / Rights / Privately Placed	Privately Placed		
3	Listed / Unlisted	Listed		
4	Secured / Unsecured	Secured Redeemable Non-Convertible Debentures		
5	Credit Rating at the time of Opening of Issue and Credit Rating as on date state revision, if any.	Credit Rating at the time of Opening of Issue:-		
		1000 NCDs	CARE 'AA-'	
		3000 NCDs	CARE 'A+'	
		Credit Rating as on date state revision:-		
		1000 NCDs	08/07/2014 19/08/2014	CARE 'D' BWR 'D'
		3000 NCDs	-do-	-do-
6	Date of Opening of Issue	NCDs	Date of Opening of Issue	
		1000 NCDs	10/01/2013	
		1200 NCDs	04/11/2008	
		1000 NCDs	23/12/2009	
		450 NCDs	06/01/2010	
		350 NCDs	18/01/2010	
7	Date of Closure of Issue	NCDs	Date of Closure of Issue	
		1000 NCDs	18/01/2013	
		1200 NCDs	04/11/2008	
		1000 NCDs	24/12/2009	
		450 NCDs	30/01/2010	
		350 NCDs	30/01/2010	
8	Date of Allotment	NCDs	Date of Allotment	
		1000 NCDs	18/01/2013	
		1200 NCDs	04/11/2008	
		1000 NCDs	24/12/2009	
		450 NCDs	30/01/2010	
		350 NCDs	30/01/2010	
9	Date of Dispatch of Debentures/Credit of Debentures to Debenture Holder's Demat Account. CDSL / NSDL Letter to be Provided	NCDs	Date of Credit of Debentures	
		1000 NCDs	24/01/2013	
		1200 NCDs	14/01/2009	
		1000 NCDs	12/01/2010	
		450 NCDs	04/02/2010	
		350 NCDs	04/02/2010	
10	Date of Execution of Debenture Trustee Agreement	NCDs	Date of Execution	
		1000 NCDs	09/11/2012	
		1200 NCDs	05/06/2008	

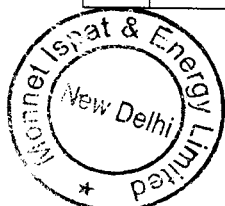
Regd. Office & Works : Monnet Marg, Mandir Hasaud, Raipur-492 101 (Chhattisgarh)  
Ph. : 0771-2471 334 to 339, Fax : 0771-2471 250, E-mail : monnetraipur@monnetgroup.com  
Website : www.monnetgroup.com



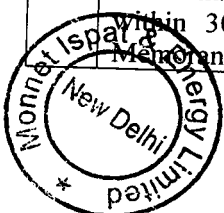
MONNET ISPAT & ENERGY LTD.  
20001947 ISO 9001 : 2008



		1800 NCDs	22/12/2009
11	Date of Execution of Trust Deed	<b>NCDs</b>	<b>Date of Execution</b>
		1000 NCDs	09/07/2013
		1200 NCDs	17/06/2010
		1800 NCDs	24/04/2009
12	Date of Registration of Charge with ROC (ROC Certificate to be provided)	<b>NCDs</b>	<b>Date of Registration of Charge</b>
		1000 NCDs	09/07/2013
		1200 NCDs	24/04/2009
		1000 NCDs	28/07/2010
		450 NCDs	28/07/2010
		350 NCDs	28/07/2010
13	Date of Transfer of Funds from Escrow Account to the Issuer's Account ( Letter of Bankers to the Issue to be provided)	N.A.	
14	Names of the Exchanges where Debentures are Listed	BSE	
15	Copy of listing Agreement to be provided	N.A.	
16	Number of Debenture Holders on the date of Allotment with ISIN	As per <b>Annexure 1</b>	
17	Number of Debenture Holders at the end of the quarter.	As per <b>Annexure 2</b>	
18	Valuation of properties as done by the Approved Valuer. Name of the Valuer and Amount of Valuation to be given.	Yes Valuation of properties as done by Approved Valuer of SBI. (Copy already submitted)	
19	Auditor's Certificate for Utilization of Issue Proceeds under Regulation 15(1A) of the SEBI (Debenture Trustees) Regulations, 1993.	Already Submitted	
20	Issue wise (In case of Multiple Issues) Creation of Debenture Redemption Reserve as stipulated in the Debenture Trust Deed/Companies Act, 2013/SEBI Guidelines duly supported by Auditor's Certificate.	The DRR is created by the Company as per the Companies Act, 1956 and 2013. (Copy of Audited Annual Accounts as at 31 <sup>st</sup> March, 2016 is enclosed)	
21	Payment of Interest up to the last due date due (Interest Payment confirmation letter written to IDBI Trusteeship Services Ltd. To be attached)	As per <b>Annexure 3</b>	
22	Status of redemption of Debentures on due dates upto the last due date (Redemption Confirmation letter written to IDBI Trusteeship Services Ltd. To be attached)	No Redemption of Debenture is due in said quarter	
23	The Properties secured for the Debentures are adequately insured and policies are in the joint names of the Trustees. Please enclose a copy of Insurance Policy.	Yes, Copy of Insurance Policy is already submitted with Debenture Trustee	
24	In case of default (Principal & Interest), number of installments defaulted at the end of quarter with amount overdue (give due date wise Principal & Interest separately and reasons therefor)	No payment of interest being made due to negative cash flow of the Company and Lenders of the Company invoked SDR. The Company has converted its debt into equity to the extent of 51% of paid up capital. Currently process for change in management is underway. During the 18 month period from Reference Date of SDR invocation (Aug 22, 2015), the Lenders have resorted to standstill clause. Further the company has incurred EBIDTA losses during the quarter ended September 30, 2016 and hence is not in a position to pay the dues/interest of any of its lenders. No Principal Payment was due in said quarter.	



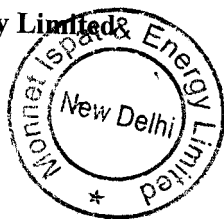
		No Principal Payment was due in said quarter.		
25	Breach of any Covenants of Debentures Trust Deed/Information Memorandum/ Disclosure Document/Term Sheet (Please Specify) required as per Information Memorandum/ Offer Document.	1.25 times required as per Offer Documents Maintained as on Date		
26	Minimum Security Cover/Asset Cover required as per information memorandum/Offer Document	Required as per offer document : 1.25 Maintained as on date : 0.95		
27	A Statement that the assets of body corporate and of the Guarantor, if any which are available by way of Security are sufficient to discharge the claims of the debenture holders as and when they become due. (Security Cover Ratio)	FACR 0.95 times (Auditor Certificate enclosed as Annexure-4)		
28	Redemption Schedule	<b>Name of Institution /Bank</b>	<b>Due Date</b>	<b>Amount of installment (In Rs.)</b>
		LIC	04-11-2016 04-11-2017 04-11-2018	Rs.42,00,00,000 Rs.42,00,00,000 Rs.36,00,00,000
		Jammu Kashmir Bank Ltd	24-12-2019	Rs.100,00,00,000
		Central Bank of India	30-01-2020	Rs.80,00,00,000
		LIC	18-01-2020 18-01-2021 18-01-2022 18-01-2023	4 installment of Rs.25,00,00,000 each
29	List containing Names, address and Email-IDs of Debenture holders at the end of quarter i.e. as on 31/12/2016, to be enclosed.	List of Debenture holders enclosed as Annexure -2		
30	The number and nature of Complaints/ grievances resolved and pending settlement at the end of the quarter. <b>Please enclose list containing the names of Complaints; nature of complaints, date of resolutions of Complaints etc.</b>	Four Complaints have been received by the Company for non-receipt of Interest and Penal interest due on date. (As per Annexure - 5)		
31	Any major change in composition of Board of Directors, which may amount to change control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.	There is no Material Changes in the Composition of Board. However, the lenders have appointed an Observer to the Board of the Company.		
32	Submission Half Yearly Communications to Stock Exchange/s on half yearly basis under Regulation 52(4) and 52(5) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 duly countersigned by the trustee.	The Half Yearly Communication sent to Debenture Trustee for its further necessary action for submission with the Stock Exchange.		
33	Form GNL-2, PAS 3 along with Information Memorandum (in PAS 4) and PAS 5 along with Challan filled with the Registrar of Companies. Confirmation the said filing has been done within 30days from the date of Information Memorandum.	N.A.		



34	Form PAS 5 along with Information Memorandum filed with SEBI along with acknowledgement receipt. (if applicable). Confirmation the said filing has been done within 30 days from the date of Information Memorandum.	N.A.
35	Form MGT 14 in respect of the shareholder and board resolution for issue of debentures along with challan filed with Registrar of Companies	N.A.
37	Accounts for this quarter	Results for September Quarter, 2016 is enclosed as (Annexure-7)
38	Cash flows of the issuer are adequate for payment of Interest and redemption of Principal with details thereof.	There is mismatch in the cash flow of the Company due to losses in the said Quarter.
39	<p>i. Certificate from Director/ Managing Director of the Issuer Company and</p> <p>ii. Certificate from an Independent Chartered Accountant certifying the value of book debts/ receivables as on 30<sup>th</sup> September, 2016 in the following format :-</p> <p>a) Valuation/Amount of Receivables charged for each issue</p> <p>b) Less Valuation/ Amount of Receivables charged stands repaid</p> <p>c) Less Valuation/ Amount of charged Non Performing Receivables</p> <p>d) Net value of changed Standard/performing/no default receivables</p> <p>e) Security cover for the debentures</p> <p>iii. Certificate from Statutory Auditor giving the value of book debts/receivables for the Financial Year 2014-2015 (As on 30<sup>th</sup> September, 2015) and 2015-2016 (As on 30<sup>th</sup> September, 2016).</p>	Auditor's Certificate for security cover is enclosed.

For Monnet Ispat & Energy Limited

(J.P.LATH)  
DIRECTOR



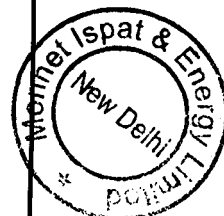
Date:

16-12-2016

## Annexure 1

Number of NCDs Holders on the date of Allotment

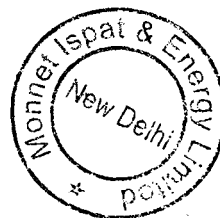
Sr. No.	ISIN	NAME OF DEBENTURE HOLDER	ADDRESS	NUMBER OF NCDs	AMOUNT (RS. IN CRS)
1	INE743C07028	Jammu & Kashmir Bank	Merchant Chambers, New Marine Lines, Mumbai	1000	100
2	INE743C07010	LIC	Yogakshema, C.O., Investment Deptt., 6th Floor, West Wing, Jeevan Bima Marg, Mumbai	1200	120
3	INE743C07044	Central Bank of India	Chander Mukhi, Nariman Point, Mumbai	450	45
4	INE743C07036	SICOM	Chander Mukhi, Nariman Point, Mumbai	350	35
5	INE743C07051	LIC	Yogakshema, C.O., Investment Deptt., 6th Floor, West Wing, Jeevan Bima Marg, Mumbai	1000	100
		TOTAL		4000	400



## Annexure 2

**Details of NCD Holders at the Quarter Ended 30.9.2016**

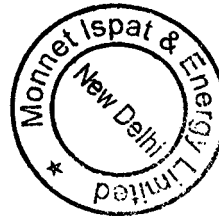
Sr. No.	ISIN	NAME OF DEBENTURE HOLDER	ADDRESS and E-mail IDs	NUMBER OF NCDs	AMOUNT IN RS.
1	INE743C07028	Jammu & Kashmir Bank	Merchant Chambers, New Marine Lines, Mumbai	1000	100
2	INE743C07010	LIC	Yogakshema, C.O., Investment Deptt., 6th Floor, West Wing, Jeevan Bima Marg, Mumbai	1200	120
3	INE743C07044(450 NCD) INE743C07036(350NCD)	Central Bank of India	Chander Mukhi, Nariman Point, Mumbai	800	80
4	INE743C07051	LIC	.Yogakshema, C.O., Investment Deptt., 6th Floor, West Wing, Jeevan Bima Marg, Mumbai	1000	100
		<b>TOTAL</b>		<b>4000</b>	<b>400</b>



## Annexure 3

Status of Payment of Interest on Debentures on due dates upto the last due date

ISIN	Name of NCDs Holders	Previous Due Date	Amount of interest	Amount Paid and Mode of Payment	Next interest date
INE743C07010	LIC(1200 NCDs)	04/08/2016	Rs.3,78,08,219 /-	Not Paid	04/11/2016
INE743C07028	Jammu Kashmir Bank Ltd (1000 NCDs)	22/09/2016	Rs.2,61,78,082 /-	Not Paid	22/12/2016
INE743C07044(450 NCD) INE743C07036(350NCD)	Central Bank of India (800 NCDs)	29/07/2016	Rs.2,11,72,603/-	Not Paid	29/10/2016
INE743C07051	LIC (1000 NCDs)	01/07/2016	Rs.2,77,26,027/-	Not Paid	01/10/2016



**O. P. BAGLA & CO.**

CHARTERED ACCOUNTANTS

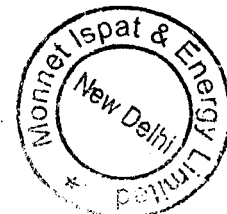
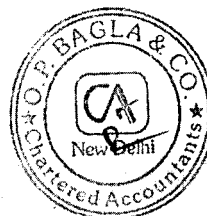
 Phone : 26436190  
 26412939  
 26239913  
 Fax : 011-26239912

 E-mail : admin@opbco.in  
 Website : www.opbco.in

 8/12, KALKAJI EXTENSION  
 NEW DELHI - 110019
**To Whom It May Concern:**

We have examined the relevant documents and records of **Monnet Ispat & Energy Limited**, having its registered office at Mandir Hasaud, Raipur (Chhattisgarh), hereinafter referred to as the Company, as produced before us and according to the information & explanation given to us, we hereby certify the following data for the period ended 30th September, 2016:-

S.No.	Particulars	Amount in Rs.
1	a Long Term Borrowings	70,31,18,66,349
	b Net Worth	-1.84,28,72,942
	<b>DEBT EQUITY RATIO (a / b)</b>	<b>-38.15</b>
2	a Total fixed assets including CWIP & capital advances	66,58,11,41,451
	b Borrowings secured on above assets	70,31,18,66,349
	<b>FIXED ASSETS COVERAGE RATIO (a / b)</b>	<b>0.95</b>
3	a Total cash accrual before interest	-53,16,86,546
	b Total debt servicing including interest	9,54,91,39,080
	<b>DEBT SERVICE COVERAGE RATIO (a / b)</b>	<b>-0.06</b>
4	a EBITDA before exceptional items	-66,88,56,118
	b Interest expense including financial charges	5,40,22,99,866
	<b>INTEREST COVERAGE RATIO (a / b)</b>	<b>-0.12</b>
5	<b>OUTSTANDING REDEEMABLE PREFERENCE SHARES</b>	
	No. of shares	1,75,00,000
	Amount	1,75,00,00,000
6	<b>CAPITAL REDEMPTION RESERVE</b>	1,89,23,850
7	<b>DEBENTURE REDEMPTION RESERVE</b>	86,01,64,156





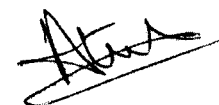
8	a	Share capital	2,00,78,54,834
	b	Reserves and surplus	-3,85,07,27,776
		<b>NET WORTH (a + b)</b>	<b>-1,84,28,72,942</b>
9		<b>NET PROFIT AFTER TAX</b>	<b>-7,67,68,27,641</b>
10		<b>EARNINGS PER SHARE</b> BASIC / DILUTED	<b>-38.58</b>

We have verified the above from the books of account and audited financial statements of the Company, as produced before us for verification.

PLACE : NEW DELHI

Dated : 16.12.2016

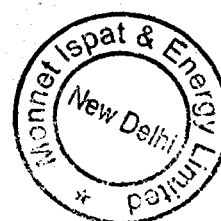
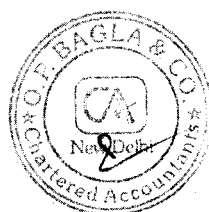
For O. P. Bagla & Co.  
Chartered Accountants



(Atul Bagla)

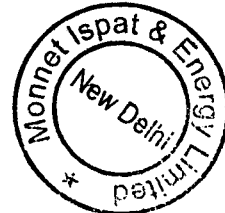
Partner

M.No.91885; FRNo.00018N



**Annexure-5****The number and nature of Complaints/ grievances resolved and pending settlement  
at the end of the quarter**

Number of Investor grievances received for quarter ended Sept 30, 2016	4
Details of grievances received, i.e. Complainant, nature of Complaint, etc	Non payment and delay in payment of interest/principal of NCD holders.
Number of Investor grievances pending for quarter ended Sept 30, 2016	4
Whether any grievance is pending for more than 30 days? If yes, then please provide details and reasons thereof	As the Company has not paid the interest for the quarter ended 30-09-2016 due to mismatch in cash flow of the company. The NCD holders have grievances for the same. The Company has implemented SDR in which the Debt of the company has been converted into Equity to the extent of 51% of the paid up capital to Bankers and NCD holder), the Lenders have resorted to standstill clause. Further the company has incurred EBIDTA losses during the quarter ended September 30, 2016 and hence is not in a position to pay the dues/interest of any of its lenders/Debenture holders.





# Monnet Ispat & Energy Limited

Corporate Office : MONNET HOUSE, 11 Masjid Moth, Greater Kailash Part II, New Delhi - 110048

Regd. Office : Monnet Marg, Mandir Hasaud, Raipur - 492 101 (Chhattisgarh)

Tel. No. 011-29218542-46; Fax: 011-29218541 E-mail- isc\_miel@monnetgroup.com

www.monnetgroup.com

CIN: L02710CT1990PLC009826

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2016 (Rs. in crores except for share data)

Sl. No.	Particulars	Unaudited		
		Quarter Ended		Half Year Ended
		30.09.2016	30.09.2015	30.09.2016
1	<b>Total income from operations (gross)</b>	<b>301.16</b>	<b>562.27</b>	<b>721.78</b>
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(408.95)	(393.03)	(758.28)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(408.95)	(400.66)	(767.68)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(408.95)	(400.66)	(767.68)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(408.94)	(400.67)	(767.54)
6	Equity Share Capital	200.77	65.83	200.77
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year (Refer note 3 below)			
8	<b>Net worth</b>	<b>(184.29)</b>	<b>1,027.18</b>	<b>(184.29)</b>
9	Paid up Debt Capital / Outstanding Debt	0.13	0.15	0.13
10	Outstanding Redeemable Preference Shares	175.00	175.00	175.00
11	Debt Equity Ratio	(38.15)	5.88	(38.15)
12	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - Basic:	(20.71)	(61.92)	(38.58)
	Diluted:	(20.71)	(61.92)	(38.58)
13	Capital Redemption Reserve	1.89	1.89	1.89
14	Debenture Redemption Reserve	86.02	86.02	86.02
15	Debt Service Coverage Ratio	(0.55)	7.30	(0.87)
16	Interest Service Coverage Ratio	(2.41)	(1.74)	(2.42)

### Note:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 & 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results of quarter ended 30th September, 2016 are available on the websites of the Stock Exchanges ([www.bseindia.com](http://www.bseindia.com)/[www.nseindia.com](http://www.nseindia.com)) and the company's website [www.monnetgroup.com](http://www.monnetgroup.com)
- Reconciliation of profit after tax for the quarters ended 30th September, 2015 and 30th September, 2016 between Ind AS compliant results as reported above with the results as per Indian GAAP are given below:

Ind AS adjustments	Note ref.	Quarter Ended	Half Year Ended
		30.09.2015	30.09.2015
<b>Net profit / (loss) as per Indian GAAP</b>		<b>(394.71)</b>	<b>(770.06)</b>
Measurement of certain financial liabilities at amortised cost	2.1	(5.99)	(11.33)
Other Ind AS adjustments	2.2	0.06	0.13
<b>Net profit / (loss) for the period under Ind AS (A)</b>		<b>(400.64)</b>	<b>(781.26)</b>
<b>Other Comprehensive Income (OCI)</b>			
Measurement of investments in equity instruments at fair value through OCI	2.3	(0.03)	0.04
Total other comprehensive income (B)		(0.03)	0.04
<b>Total comprehensive income under Ind AS (A+B)</b>	-	<b>(400.67)</b>	<b>(781.22)</b>

- Redeemable Preference shares have been considered as long term borrowings and market rate of interest is applied to measure the finance cost. Further, other long term borrowings have been recorded using amortised cost method and effective rate of interest is applied to measure the finance cost.
- Other Ind AS adjustments mainly comprise of reversal of amortisation of leasehold land.
- The Company has opted to value certain investments in equity instruments (other than investments in subsidiaries, associates and joint ventures) at fair value through other comprehensive income.
- The Company has opted not to disclose reserves as at 31st March, 2016 based on the exemption provided in the Notification CIR/CFD/FAC/62/2016, dated 5th July, 2016.

for MONNET ISPAT & ENERGY LIMITED

Sd/-

Chandra Prakash Baid  
Deputy Managing Director

DIN : 00466414

Place : New Delhi

Date : 09.12.2016



www.monnetgroup.com

