SBICAP Trustee

SBICAP Trustee Company Ltd.

Ref. No.2820/STCL/LEGAL/DT/2021-22: **Date: 30th September 2021**

NOTICE OF MEETING OF BOND HOLDERS URGENT AND IMPORTANT

To Debenture Holders,

Reg: Secured, Redeemable, Rated, Listed Non-Convertible Bonds issued by NEELACHAL ISPAT NIGAM LIMITED ("Issuer").

Sub: Meeting of Bonds Holders.

We SBICAP Trustee Company Limited are acting as the trustee for the bondholders ("**Debenture Trustee**") for the captioned issue by Neelachal Ispat Nigam Limited.

As per the decision of majority Bondholder taken in meeting held on 08th June 2021, vide our letter dated 18th August,2021 the repayment of the entire principal amount of the debentures were accelerated and the Company was called upon to pay the entire principal amount alongwith interest and other dues. However, the Company has failed and neglected to repay/reply to the same as demanded. Hence vide our letter dated 21st September 2021 we have issued letter to the Corporate Guarantor viz. MMTC Ltd. invoking the guarantee furnished by them. We are yet to receive any reply from the guarantor.

In this connection we reiterate as already advised during the meetings that the Government of India is proposing to disinvest Neelachal Ispat Nigam Ltd. and from the news reports we understand that the process is at an advanced stage.

In the circumstances, we propose to convene a meeting of the Bondholders to update the current status in the matter. The details of the proposed meeting are given below:

Date of the Meeting: Wednesday, 27th October 2021
Venue: Video conferencing or OAVM
Time: 4:00 pm to 6:00 pm.

Part I – Agenda:

The agenda of the meeting is:

1) Appointment of Nominee Director on the Board of Issuer as per the terms of DTD and to nominate and consider the appointment among the representatives of the Bondholders.
2) Putting the trustee with adequate funds to meet the initial cost of the proposed action.
3) Any other item with the permission of Chair.

Part II – Procedure for Attending meeting:

You are requested to ensure that the representative attending the meeting is:

a. Empowered to attend and vote on all the aforesaid matters.
b. Share request letter/Board Resolution authorizing him/her to attend and vote.
c. Identity proof of the representative.

It would be noted that in absence of above, the representative would not be eligible to attend/vote.

You are requested to kindly consider all related matters and ensure that suitable authorised representative of the Bondholders attend the meeting. Request you to inform us as early as possible, the details of the representative who will be attending the meeting to unable us to make necessary arrangement. The said representative is required to submit the certified true copy of the Board Resolution/Request letter authorizing him/her to attend and vote.

Please confirm your presence by replying to this email positively on or before 18th October 2021.

Please acknowledge the same.

Yours Faithfully,

For SBICAP Trustee Company Limited.

Naidu

Authorised Signatory