

**MSP STEEL & POWER LIMITED**

Registered Office : South City Business Park, 10th Floor, 770, Anandapur, EM Bypass, Kolkata-700107 (WB)
Phone: 033 4005 7777 | Fax : 033 4005 7700 | E-mail: Contact us@mspsteel.com | Website: www.mspsteel.com

Date : 20-09-2024

To,
The Manager,
National Stock Exchange of India Limited
“Exchange Plaza”, C-1, Block-G
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400 051
Company Symbol: MSPL

To,
The Manager,
BSE Limited
Phirozee Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code No.: 532650

Dear Sir,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI (“Listing Regulations”)-Outcome of Board Meeting dated 20th September, 2024

This is to inform you that, pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other as applicable, the meeting of the Board of Directors of the Company held on today, i.e., September 20, 2024 at Registered office of the Company, commenced at 3:00 P.M. and concluded at 5:00 P.M. in that meeting the Board has decided the following matters:

1. The Company placed the conversion notice (hereinafter to be referred as ‘notice’) received from the OCD holder/Lender (hereinafter to be referred as ‘allottee’) **annexed as Annexure-I**, on 18th September, 2024 for converting the OCDs to Equity Shares of the Company at a price in accordance with SEBI (Issue of Capital & Disclosures Requirement) Regulation, 2018 (hereinafter to be referred as ICDR Regulations)
2. Upon receipt of aforesaid notice, as per the terms of the Conversion of Outstanding OCDs, the Board of Directors, considered and approved the allotment of **59,75,471** equity shares having face value of Rs. 10/- each at Rs. 35/- (including premium of Rs. 25/- per share) to the allottee (categorized as ‘public’) of the Company on preferential basis in terms of SEBI (Issue of Capital & Disclosures Requirement) Regulation, 2018.

Consequently, the issued and paid-up capital of the Company stands increased to Rs. 3,91,39,04,710/- (Rupees Three Hundred and Ninety-One Crores Thirty-Nine Lakhs Four Thousand Seven Hundred and Ten only) consisting of 39,13,90,471 (Thirty Nine Crores Thirteen Lakhs Ninety Thousand Four Hundred and Seventy-One) equity shares bearing face value of Rs. 10/- each at a premium of Rs.25/- each.

It is worth mentioning that the Company had received conversion notice on 12th September, 2024 (intimated to the Stock Exchanges as on 13th September, 2024) from OCD holders/Lenders for converting OCDs and thereby in lieu allotting **9,60,99,913** equity shares having face value of Rs. 10/- each at Rs. 35/- (including premium of Rs. 25/- per share) to the allottee (categorized as ‘public’) of the Company on preferential basis in terms of SEBI (Issue of Capital & Disclosures Requirement) Regulation, 2018. Accordingly, in calculation of the above-mentioned increased capital, 9,60,99,913 equity shares have not been considered as Listing approval is pending from the Stock Exchanges.



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The new equity shares so allotted, shall rank pari-passu with the existing equity shares of the Company.

Disclosure under Regulation 30 of SEBI Listing Regulations read with SEBI circular dated July13, 2023, bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 ("SEBI Circular'), are provided in 'Annexure II'.

Kindly take on record the same.

Thanking you,

Yours faithfully,
For MSP STEEL & POWER LIMITED

Shreya Kar
Company Secretary & Compliance Officer

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Annexure I

List of Allottee(s)

Names of Allottee(s)	Nos. of OCDs Allotted	Nos. of OCDs held before conversion	Nos. of OCDs applied for conversion	Yield to Maturity (in Rs.)	Amt of OCDs @10/- per OCDs	Total Outstanding OCDs (in Amt. Rs.)	No. of equity shares allotted, upon conversion (rounded off)
Canara Bank	181,47,433	181,47,433	181,47,433	2,76,67,164	18,14,74,330	2091,41,494	59,75,471
Total	181,47,433	181,47,433	181,47,433	2,76,67,164	18,14,74,330	2091,41,494	59,75,471

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Annexure II

The details as required under Regulation 30 of SEBI Listing Regulations read with SEBI Circular dated July 13, 2023 are as under:

Sr.No	Particulars	Description
1	Type of securities issue	Equity Shares pursuant to exercise of option of conversion of Outstanding Optionally Convertible Debentures (OCDs)
2	Type of issuance	Preferential allotment
3	Total number of securities issued or the total amount for which the securities issued (approximately)	Allotment of 59,75,471 Equity Shares of face value of Rs.10/- each upon conversion of Outstanding OCDs at an issue price of Rs. 35 each (Rupees Thirty Five only) upon receipt of conversion notice from allottees for outstanding OCD aggregating to Rs. 20,91,41,494 (Rupees Twenty Crores Ninety-One Lakhs Forty-One Thousand Four Hundred and Ninety-Four Only) The aforementioned allotment will be made after adjusting any refund amount to the allottee (if any)
Additional information in case of preferential issue:		
4	Name of the allottee	As per Annexure I
5	Post allotment of securities – Outcome of the subscription,	As per Annexure III

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	Issue price / allotted price (in case of convertibles)	Now, 59,75,471 Equity Shares have been allotted on receipt of conversion notice from allottee/OCD holders at the rate of Rs. 35 per Share
6	Number of Allotee	1 (One)
7	In case of convertible — intimation on conversion of securities or on lapse of the tenure of the instrument;	Intimation on conversion of securitie: Conversion option has been exercised by 1 allottee as mentioned in Annexure – I 59,75,471 Equity Shares have been allotted on receipt of conversion notice from allottee/OCD holders at the rate of Rs. 35 per Share

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Annexure-III					
Name of Allotees	Pre issue Equity holding		No. of shares allotted upon conversion of OCDs	Post issue Equity Holding after exercise of option of conversion of OCDs	
	Nos	%		Nos	%*
Canara Bank	-	-	59,75,471	59,75,471	0.02
Total	-	-	59,75,471	59,75,471	0.02
Outstanding OCDs which includes Yield to Maturity (YTM) had been allotted on 12th March, 2018 carrying a right to convert to equity shares at a price in accordance with Applicable Law (including the ICDR Regulations)					
* for calculating post equity holding, we have considered only the approved and listed capital of the Company					