

**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 : 31-12-2024

To

National Stock Exchange of India Limited

“Exchange Plaza”, C-1, Block-G

Bandra- Kurla Complex, Bandra (E)

Mumbai- 400 051

Company Symbol: MSPL

Kind Attn: Listing Department

BSE Limited

Phirozee Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001

Scrip Code No.: 532650

Kind Attn: Listing Department

Dear Sir,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI (“Listing Regulations”)- Outcome of Board Meeting dated 31st December 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 today, i.e., December 31, 2024 at Registered office of the Company, commenced at 04:00 P.M. and concluded at 6:30 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 holders/Lenders (hereinafter to be referred as ‘allottees’) **annexed as Annexure-I**, on 28th December, 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 the aforesaid notice, as per the terms of the Conversion of Outstanding OCDs, the Board of Directors, considered and approved the allotment of **1,79,23,751 nos.** equity shares having face value of Rs. 10/- each at Rs. 46/- (including premium of Rs. 36/- per share) to the allottees (categorized as ‘public’) of the Company on preferential basis in terms of SEBI (Issue of Capital & Disclosures Requirement) Regulation, 2018.

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 July 13, 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

Works: Vill. & P.O.: Jamgaon, District: Raigarh, Chhattisgarh-496 001, Phone: +91 91091 34188
CIN Number: L27109WB1968PLC027399

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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)
ICICI Bank	2,43,99,129	2,43,99,129	2,43,99,129	3,88,33,785	24,39,91,290	28,28,25,075	61,48,371
Punjab National Bank	4,69,93,532	4,69,93,532	4,69,93,532	7,17,32,183	46,99,35,320	5416,67,503	117,75,380
TOTAL							179,23,751

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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 1,79,23,751 Equity Shares of face value of Rs.10/- each upon conversion of Outstanding OCDs at an issue price of Rs. 46/- each (Rupees Forty-Six only) upon receipt of conversion notice from allottees for outstanding OCD aggregating to Rs. 82,44,92,578 /- (Rupees Eighty-Two Crores Forty-Four Lakhs Ninety-Two Thousand Five-Hundred and Seventy-Eight Only) The aforementioned allotment will be made after adjusting any refund amount to the allottees (if any)
Additional information in case of preferential issue:		
4	Name of the allottees	As per Annexure I
5	Outcome of the subscription,	

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	Issue price / allotted price (in case of convertibles)	Now, 1,79,23,751 Equity Shares have been allotted on receipt of conversion notice from allottees/OCD holders at the rate of Rs. 46/- per Share
6	Number of Allotees	2 (Two)
7	In case of convertibles — intimation on conversion of securities or on lapse of the tenure of the instrument;	Intimation on conversion of securities: Conversion option has been exercised by 2 allottees as mentioned in Annexure – I 1,79,23,751 Equity Shares have been allotted on receipt of conversion notice from allottees/OCD holders at the rate of Rs. 46/- per Share