



MSP STEEL & POWER LIMITED

(An ISO 9001 : 2015, 14001 : 2015 OHSAS 18001 : 2007 Certified Company)

Regd. Office : 1, Crooked Lane, Kolkata - 700 069, Phone : 033 2248 5096
CIN No. : L27109WB1968PLC027399

Date: 1st October, 2020

To

The Listing Department National Stock Exchange of India Ltd Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051 NSE Symbol: MSPL	The Department of Corporate Services BSE Ltd Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code :532650
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Respected Sir/ Ma'am,

Sub: Proceedings of 51st Annual General Meeting of the Company held on 30th September, 2020

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed summary of the proceedings of the 51st Annual General Meeting (AGM) of the Company held on Wednesday, 30th September, 2020 at 5:00 P.M. through electronic mode (video conference and other audio visual means) and concluded at 5.55 P.M.

We hereby wish to inform you that the Ordinary and Special Business as listed in the Notice of the AGM dated 5th September, 2020 have been approved with requisite majority at the AGM held on 30th September, 2020.

The Consolidated Scrutinizer's Report on the remote e-voting and voting at the AGM along with the results as declared by the Chairman shall be communicated to you accordingly.

This is for your information and record.

For MSP Steel & Power Limited


Shreya Kar
Company Secretary & Compliance Officer
Mem No. A41041


Encl: As above



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SUMMARY OF THE PROCEEDINGS OF 51st ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL YEAR 2019-20

In compliance with the General Circulars No. 14/2020, No. 17/2020 and No. 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively issued by the Ministry of Corporate Affairs (the "MCA") read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, the 51st (Fifty First) Annual General Meeting (the "AGM" or the "Meeting") of the Members of MSP Steel & Power Limited (the "Company") was duly convened and held on Wednesday, September 30, 2020, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), which commenced at 5:00 P.M. (IST) and concluded at 5:55 P.M. (IST) (including the time allowed for e-voting at AGM). The proceedings of the AGM are stated below:

Mr. Suresh Kumar Agrawal, Chairman of the Board of Directors of the Company, welcomed the Members and chaired the proceedings at the AGM. As the requisite quorum was present, the Chairman called the meeting to order. Thereafter, he asked Mr. Saket Agrawal, Managing Directors of the Company to take over the meeting, whereby he introduced other directors who joined the meeting. All the directors including the respective representatives of the Audit Committee and Nomination and Remuneration Committee, were also present at the AGM except Mr. Kapil Deo Pandey, Chairman of Nomination and Remuneration Committee, who sought his absence from this meeting due to his ill-health and appointed Mr. Navneet Jaagatramka as the representative of Nomination and Remuneration Committee. Mr. Ashok Kumar Swain, Independent director of the Company also was not present and sought his absence.

The representative of M/s. Singhi & Co, the Statutory Auditors and Ms. Swati Bajaj of M/s. Bajaj Todi & associates, Secretarial Auditor and also Scrutinizer for the E-voting process were also present at the Meeting.

Total 60 Members attended the AGM as per the records of the attendance.

Thereafter, Ms. Shreya Kar, Company Secretary, greeted the Members attending AGM and briefed about the guidelines to be followed during the Meeting for the Shareholders and registered speakers. She mentioned that there were no qualifications or observations or comments made by the Auditors in their Report on the Financial Statements (Both Standalone and Consolidated) or by the Secretarial Auditor in her Secretarial Audit Report for the Financial Year ended March 31, 2020 which may have any adverse effect on the functioning of the Company. She also informed about the remote e-voting facility which was provided to the Members through the electronic voting service facility provided by KFin Technologies Private Limited from Sunday, 27th September, 2020 (9:00 AM IST) and ended on Tuesday, 29th September, 2020 (5:00 PM IST) and E-voting facility during the AGM to all the eligible Members to enable them to cast their votes electronically in respect of Business transacted at the Meeting. Thereafter, she read the Agenda's to Notice dated 5th September, 2020 convening the 51st AGM ("the Notice"). She also briefed about the directives for Question and Answer Session for the Shareholders who had registered themselves in advance as Speakers and were attending the Meeting through VC/OAVM, to put their queries.

The Managing Directors then delivered his speech, highlighting, inter alia, the quick recovery of steel manufacturing sector, improvement in efficiency, financial performance, increase in price of raw materials due to mining issues in Odisha, operational highlights, cash flow optimization, impact of pandemic Covid -19 and limited demand growth of Indian Steel. He ended his speech on closing note by thanking the shareholders for their continued trust and support. Thereafter, he declared the Questions and Answer Session to be opened for the registered Speakers

For MSP STEEL & POWER LIMITED


Company Secretary &
Compliance Officer



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The Voting rights of the Members were reckoned based on the number of shares held by them as on the “cut-off” date i.e **Wednesday, September, 23rd, 2020**. Ms. Swati Bajaj of M/s. Bajaj Todi & Associates (Membership No.: 13216 and C.P. No.: 3502)Kolkata, was appointed for the purpose of scrutinizing the process of remote e-voting and e-voting during the Meeting in a fair and transparent manner.

The following items of business as set out in the Notice dated 5th September,2020 convening the AGM were transacted:

SL. No.	Particulars	Required Resolution	Mode of Voting
Ordinary Business			
1	Adoption of Annual Accounts	Ordinary Resolution	E-voting & Insta-Poll
2	Re-Appointment of Mr. Manish Agrawal (DIN:00129240) as a Director of the Company, liable to Retire by Rotation.	Ordinary Resolution	E-voting & Insta-Poll

Special Business:			
SL. No.	Particulars	Required Resolution	Mode of Voting
3	To Approve the amount payable as Annual Remuneration to Mr. Suresh Kumar Agrawal(DIN:00587623), Non- Executive Director of the Company.	Special Resolution	E-voting & Insta-Poll
4	Ratification of remuneration payable to Mr. Sambhu Banerjee, appointed as Cost Auditors of the Company for the F.Y. 2020-21.	Ordinary Resolution	E-voting & Insta-Poll
5	To increase the Overall Managerial remuneration of the Managerial person of the Company	Special Resolution	E-voting & Insta-Poll
6	Approval for Related Party Transaction(s) with MSP Sponge Iron Limited for purchase of Pig Iron and Silico Manganese and sale of finished goods and other Scrap items.	Ordinary Resolution	E-voting & Insta-Poll

The Managing Director informed the Members that the Insta-poll facility was kept open for the next 15 minutes to enable the Members to cast their votes and concluded the proceedings of the Meeting after thanking the Directors and the Shareholders for joining the Meeting.

The Meeting was concluded with a vote of thanks to the Chair.

Thanking you.
Yours faithfully,

For MSP Steel & Power Limited

Shreya Kar
Company Secretary & Compliance Officer
Mem No. A41041

Corporate Office : 16/S, Block-A, New Alipore, Kolkata - 700 053. T 033 4005 7777. F 033 2398 2239 E contactus@mbspsteel.com
W www.mbspsteel.com Works Vill & P.O. : Jamgaon, District : Raigarh, Chhattisgarh 496001. T 07762 264449/51/52/53 F 07762 264450