



MSP STEEL & POWER LIMITED

Registered Office : 16/S, Block-A, New Alipore, Kolkata-700 053, **Phone:** 033 4005 7777

Fax: 033 2398 2239 | **E-mail:** contactus@mspsteel.com | **Website:** www.mspsteel.com

Date: 28th September, 2022

To

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| 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 53rd Annual General Meeting of the Company held on 27th September, 2022

Pursuant to Regulation 30(6) 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 53rd Annual General Meeting (AGM) of the Company held on Friday, 27th September, 2022 at 3:30 P.M. through electronic mode (video conference and other audio visual means).

We hereby wish to inform you that the Ordinary and Special Business as listed in the Notice of the AGM dated 1st September, 2022 have been approved with requisite majority at the AGM held on 27th September, 2022 and the details of the said businesses along with the profiles of the Directors and Statutory Auditors appointed/re-appointed at the AGM, as the case may be, are given in the said Notice.

The Consolidated Scrutinizer's Report on the remote e-voting and voting at the AGM along with the Voting 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

SUMMARY OF THE PROCEEDINGS OF 53RD ANNUAL GENERAL MEETING OF THE COMPANY FOR THE FINANCIAL YEAR 2021-2022

In compliance with the General Circulars No. 14/2020, No. 17/2020, No. 20/2020, 02/2021 and No. 2/2022 dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 and May 5, 2022 respectively (hereinafter, collectively referred as the "MCA Circulars") read with SEBI Circulars No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 and No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 12, 2020, January 15, 2021 and May 13, 2022 respectively, the 53rd (Fifty Third) Annual General Meeting (the "AGM" or the "Meeting") of the Members of MSP Steel & Power Limited (the "Company") was duly convened and held on Tuesday, September 27, 2022 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), which commenced at 3:30 P.M. (IST) and concluded at 4:45 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 Company welcomed the Members and requested Mr. Saket Agrawal, Managing Director of the Company to Chair the Meeting with the approval of the Board of Directors present therein by show of hand.

Mr. Saket Agrawal, welcomed the Members as the requisite quorum was present for the Meeting through VC, he on behalf of the Board called the meeting to order. He chaired the proceedings at the AGM, then he delivered his speech, highlighting, inter alia, improvement in performance of the Company including financial performance, operational highlights, innovative measures, and the step to overcome the hindrances.

Thereafter, he introduced Independent Directors and Key Managerial Personnel who were attending the meeting. All the directors including the respective Chairman of the Audit Committee and Nomination and Remuneration Committee, were also present at the AGM except Mr Manish Agrawal and Mr Ashok Kumar Soin who sought their absence from the meeting due to some unavoidable circumstances.

The representative of M/s. Singhi & Co. the re-tiring Statutory Auditors, Mr. Sambhu Banerjee, Cost Auditor and Ms. Swati Bajaj of M/s. Bajaj Todi & associates, Secretarial Auditor, M/s. S.K Agrawal & Co. Chartered Accountants the Statutory Auditors for the F.Y. 22-24 and also Scrutinizer for the E-voting process were present at the Meeting.

Total 81 Members attended the AGM as per the records of the attendance.

Thereafter, Ms. Shreya Kar, Company Secretary & Compliance Officer, greeted the Members attending AGM. She also briefed them about the guidelines to be followed during the Meeting. 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, 2022 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 portal provided by NSDL from Saturday, 24th September, 2022 (9:00 AM IST) and ended on Monday, 26th September, 2022 (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 1st September, 2022 convening the 53rd AGM ("the Notice"). She also gave a brief about the directives for Question and Answer Session for the Shareholders to be followed who had registered themselves in advance as Speakers and were attending the Meeting through VC/OAVM, mode.

Mr. Kamal Kumar Jain, CFO of the Company gave a brief about financial performance of the Company to the shareholders for this year.

The Managing Director thereafter, declared the Questions and Answer Session to be opened for the registered Speakers. Thereafter, speakers expressed their feedback, queries and suggestions. The Managing Director responded to the queries and provided necessary clarifications to the same.

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 Friday, September 16, 2022. 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 1st September, 2022 convening the AGM were transacted:

| SL. No. | Particulars | Required Resolution | Mode of Voting |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------|---------------------|-----------------|
| Ordinary Business | | | |
| 1 | Adoption of Annual Accounts | Ordinary Resolution | Remote E-voting |
| 2 | Re-Appointment of Mr. Manish Agrawal (DIN:00129240) as a Director of the Company, liable to Retire by Rotation. | Ordinary Resolution | Remote E-voting |
| 3. | Appointment of M/s. S.K Agrawal & Co., Chartered Accountants LLP, Chartered Accountants as Statutory Auditors of the Company | Ordinary Resolution | Remote E-voting |
| Special Business: | | | |
| 4. | Ratification of Remuneration of Cost Auditor | Ordinary Resolution | Remote E-voting |
| 5. | Appointment of Mr. Prateek Bansal (DIN: 01836662) as an Independent Director of the Company | Special Resolution | Remote E-voting |



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The Chairman of the Meeting Mr. Saket Agrawal informed the Members that the e-voting 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