



MSP STEEL & POWER LIMITED

(An ISO 9001 : 2008, 14001 : 2004 OHSAS 18001 : 2007 Certified Company)

Corporate Office : 16/S, Block - A, New Alipore, Kolkata - 700 053, Ph. : +91-33-4005 7777, 4014 5678

Fax : +91-33-4005 7799, 2398 2239, Email : contactus@mspsteel.com, Web : www.mspsteel.com

CIN No. : L27109WB1968PLC027399

PROCEEDINGS OF THE 46TH ANNUAL GENERAL MEETING OF MSP STEEL & POWER LIMITED HELD ON 21ST SEPTEMBER, 2015 AT ROTARY SADAN, 94/2 CHOWRINGHEE ROAD, KOLKATA- 700 020 AT 2:30 P.M.

Present

1. Mr. Puran Mal Agrawal -Chairman
2. Mr. Saket Agrawal -Managing Director
3. Mr. Kapil Deo Pandey -Director

In Attendance

1. Ms. Ruchi Garg -Company Secretary
2. Mr. Kamal Kumar Jain -Chief Financial Officer
3. Ms. Swati Bajaj -Secretarial Auditor
4. Mr. Amit Agrawal -VP, Finance

As per the Notice dated 14th August, 2015, the 46th Annual General Meeting (AGM) of the Company was held on Monday, 21st September, 2015 at 2:30 P.M at Rotary Sadan, 94/2 Chowringhee Road, Kolkata-700020.

Mr. Puran Mal Agrawal, Chairman took the Chair and presided over the meeting.

389 Members attended the AGM including 26 Members being present through proxy, as per the Members attendance register.

The Auditor's representative was present at the meeting as per the provisions of the Act.

After ascertaining that the requisite Quorum was present, the Chairman declared the meeting to be duly constituted. The Registers for the Director's shareholding and other mandatory documents for inspection by the members of the Company remained open and accessible during the continuance of the meeting.

The Chairman informed that Mr. Navneet Jagatramka, Mr. Ashok Kumar Soin & Mr. Manish Agrawal, Directors of the Company were pre-occupied with other commitments and therefore could not attend the AGM. Mrs. Priyanka Tiwari Chairman of Audit Committee could not attend the Annual General Meeting due to some medical issues and have authorized Mr. Kapil deo Pandey to chair on her behalf for the Annual General Meeting.

The Chairman welcomed the members present at the meeting. The Chairman further addressed the meeting giving inter alia, economic and industrial scenario, a brief summary of the operational development and working of the Company and its subsidiaries and future outlook and plans of the group.

Thereafter Mr. Puran Mal Agrawal, Chairman requested Mr. Saket Agrawal, Managing Director of the Company to conduct the rest of the Meeting. Mr. Saket Agrawal informed the shareholders that pursuant to Section 108 of the Companies Act, 2013 read Rules thereof, the Company has provided e-voting facility to its members to vote electronically. Members having shares either in dematerialized form/physical form as on 14th September, 2015 (cut-off date) casted their vote electronically. The e-voting period commenced from 9 hrs (9:00 A.M) of 18th

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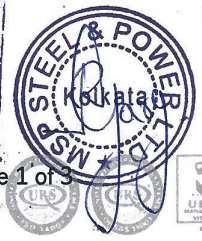
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September, 2015 and continued upto 17 hrs (5:00 P.M) of 20th September, 2015. Further, in terms of the Companies Act, 2013 and the Listing Agreement, Members attending the AGM who had not already cast their vote by Remote E-voting were also provided the option to exercise their right to vote at the venue of the AGM by ballot papers on all the 10 Resolutions as set out in the Notice of AGM.

The Company has appointed Ms. Swati Bajaj, Partner, M/s. P S & Associates, Practicing Company Secretaries as the Scrutinizers to scrutinize the process of voting (e-voting & voting via ballot).

He briefed the members regarding the subject matter of the Resolutions as summarized hereunder:

1. Consideration & adoption of the audited financial statement-Balance sheet for the financial year ended 31st March, 2015, the statement of profit and loss as at that date together with reports of the Board of Directors and Auditors there on.(Ordinary Resolution)
2. Appointment of Director in place of Mr.Puran Mal Agrawal(DIN-00587723), who retires by rotation and being eligible offers himself for re-appointment.(Ordinary Resolution)
3. Appointment of Statutory Auditors & fixing their remuneration.(Ordinary Resolution)
4. Approval, ratification & confirmation of Corporate Debt Restructuring Scheme.(Special Resolution)
5. Conversion of loans into shares.(Special Resolution)
6. Issue and allotment of 1,20,50,500 6% Non-cumulative, Non-convertible, Redeemable Preference Shares.(Special Resolution)
7. Ratification of remuneration to be paid to the Cost Auditor, Mr. Sambhu Banerjee for the Financial Year ending March 31, 2016.(Ordinary Resolution)
8. Appointment of Mr. Kapil Deo Pandey (DIN: 07208719) as Non-Executive Independent Director.(Ordinary Resolution)
9. Appointment of Mr. Dhananjay Uchit Singh (DIN: 01018678) as an Executive Director. (Ordinary Resolution)
10. Appointment of Mr. Saket Agrawal (DIN: 00129209) as the Managing Director for 5 years w.e.f 14th November, 2014.(Ordinary Resolution)

During the course of meeting, Mr. Saket Agrawal being interested in respect of item no. 10, entrusted the conduct of the proceeding to Mr. Kapil Deo Pandey, Dis-interested director and resumed the chair after that item of business has been transacted. The Chairman invited the shareholders for any clarification required on the Report and Accounts of the Company and the

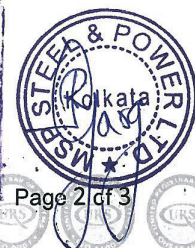
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other items on the agenda of the Meeting. The members present then raised certain queries and sought clarification on various matters which were duly answered by the directors.

Then the Members were requested to cast their vote on each of the agenda items by putting a tick mark in the column of 'Assent' or 'Dissent', as the case may be, sign the ballot paper & to drop it in the ballot box as kept in the auditorium.

The Chairman, then, requested Ms. Swati Bajaj, Scrutinizer for an orderly conduct of voting. The Scrutinizer demonstrated the empty ballot box to the member & locked & sealed it in the presence of the member of the Company.

The Chairman announced that the results of voting i.e remote e-voting results and results of the voting done at the AGM along with the consolidated scrutinizers report shall be announced on 23rd September, 2015 and would be displayed on the website of the Company. He also informed that the results would also be intimated to BSE Ltd. (BSE) and National Stock Exchange of India Ltd. (NSE) and would be available at the Registered office of the Company.

The Chairman thanked all the Members for their presence and support and after the casting of the votes by all the Members present at the AGM stood closed.

Based on the report submitted by the Scrutinizer, Ms. Ruchi Garg, Company Secretary of the Company as authorised by Chairman of the 46th Annual General Meeting of the Company, has declared the results of the voting done in respect of the resolution transacted in the Annual General Meeting on 23rd September, 2015. All the resolutions contained in the Notice of the 46th AGM were approved by the requisite majority of the Members except item no. 2 which was put to vote and was not carried.

The consolidated Scrutinizer report was uploaded on the website of the Company. Further the results were notified to the BSE & NSE.

For MSP Steel & Power Limited

Ruchi Garg
Company Secretary

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