

Consolidated Scrutinizer's Report
[Pursuant to section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman of the 49th Annual General Meeting of the Members of
MSP Steel & Power Limited (the Company)
held on Saturday 27th September, 2018 at
Vidya Mandir, 1, Moira Street,
Kolkata- 700 017

Dear Sir/Madam,

1. I, Swati Bajaj, Partner, M/s. PS & Associates, Practising Company Secretaries, have been appointed by the Board of Directors of the Company as the Scrutinizer for the purpose of scrutinizing the voting and remote e-voting process, in a fair and transparent manner, and ascertaining the results on voting and remote e-voting carried out as per the provisions of Section 108 of the Companies Act, 2013 (Act) and Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules) on the resolutions contained in the Notice for the 49th Annual General Meeting (AGM) of the members of the Company held on 27th September, 2018 at Vidya Mandir, 1, Moira Street, Kolkata- 700 017.
2. The Management of the Company is responsible for ensuring the compliance with the requirements of the Act and Rules relating to voting through electronic means and voting at the AGM on the resolutions contained in the Notice for the AGM of the members of the Company.
3. My responsibility as a Scrutinizer, for the voting and remote e-voting process, is restricted to
 - a. Conducting the voting at the AGM, as provided in clauses (a) to (h) of sub-rule (1) of rule 21 of the Rules as applicable, after the end of the discussions on all the resolutions and
 - b. to make a Consolidated Scrutinizer's Report of the votes cast in "favour" or "against" the resolutions based on:
 - i. the reports generated from the E-voting system as provided by M/s. Karvy Computershare Pvt. Ltd, the authorised agency engaged by the Company to provide E-voting facility.
 - ii. Voting conducted at the AGM by use of ballot paper.
4. Further to the above, I submit my report as under:-
 - i) The e-voting period remained open from Monday, 24th September 2018 (9.00 am) and ended on Wednesday, 26th September 2018 (5:00 p.m.).
 - ii) The members of the Company as on the "cut-off" date i.e. 21st September, 2018 were entitled to vote on the resolutions (items nos 01 to 04) as set out in the Notice dated 14th August, 2018, of the AGM of the members of the Company.
 - iii) The members who were present at the AGM but had not cast their votes by availing the remote e-voting facility, also voted at the end of the discussions at the AGM, by using ballot paper.
 - iv) Immediately after the conclusion of voting at the AGM, the votes cast at the AGM were verified and counted.



PS & ASSOCIATES

practising company secretaries

225D, A.J.C Bose Road, Kolkata – 700020, India

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- v) Thereafter, the votes cast through remote e-voting were unblocked on 27th September 2018 in the presence of 2 witnesses who are not in the employment of the Company.
- vi) Thereafter, the results of the resolutions that were put to vote at the AGM, have been generated by consolidating the voting at the AGM and remote e-voting and are as under:

| | | |
|--|---|---------------------|
| Total Nos of <u>valid</u> Folios that have cast their vote | : | 50 |
| <i>Breakup:</i> | | |
| <i>Through remote e-voting</i> | | <i>50</i> |
| <i>Voting at the AGM</i> | | <i>Nil</i> |
| Total No of Shares representing the 50 <u>valid folios</u> that have voted | : | 24,26,51,748 |
| <i>Breakup:</i> | | |
| <i>Through remote e-voting</i> | | <i>24,26,51,748</i> |
| <i>Voting at the AGM</i> | | <i>Nil</i> |
| Total No of Folio(s) who have voted through ballot/ polling paper but are declared <u>invalid</u> | : | 1 |
| Total No of Shares representing the 01 <u>invalid folio(s)</u> declared invalid | : | 17,00,000 |

Item No. 1 (a & b):-

Ordinary Resolution for Adoption of Audited Financial Statement for the year ended 31st March, 2018

Ordinary Resolution for Adoption of Consolidated Audited Financial Statement for the year ended 31st March, 2018

| Particulars | No of Shares | | Total No of Shares | % based on total votes cast |
|--------------------------------|--------------------------------|----------------------|-------------------------|-----------------------------|
| | <i>through remote E-voting</i> | <i>Voting at AGM</i> | | |
| Number of votes cast in favour | <i>242651748</i> | <i>0</i> | <i>242651748</i> | <i>100.000</i> |
| Number of votes cast against | <i>0</i> | <i>0</i> | <i>0</i> | <i>0.000</i> |
| Number of votes that abstained | <i>0</i> | <i>0</i> | <i>0</i> | <i>0.000</i> |
| Total | <i>242651748</i> | <i>0</i> | <i>242651748</i> | <i>100.000</i> |



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Item No. 2:-

Ordinary Resolution for Re-appointment of Mr. Manish Agarwal (DIN: 00124290) as Director liable to retire by rotation.

| Particulars | No of Shares | | Total No of Shares | % based on total votes cast |
|--------------------------------|-------------------------|---------------|--------------------|-----------------------------|
| | through remote E-voting | Voting at AGM | | |
| Number of votes cast in favour | 242342748 | 0 | 242342748 | 99.873 |
| Number of votes cast against | 0 | 0 | 0 | 0.000 |
| Number of votes that abstained | 309000 | 0 | 309000 | 0.127 |
| Total | 242651748 | 0 | 242651748 | 100.000 |

Item No. 3:-

Ordinary Resolution for appointment of Statutory Auditors.

| Particulars | No of Shares | | Total No of Shares | % based on total votes cast |
|--------------------------------|-------------------------|---------------|--------------------|-----------------------------|
| | through remote E-voting | Voting at AGM | | |
| Number of votes cast in favour | 242651748 | 0 | 242651748 | 100.000 |
| Number of votes cast against | 0 | 0 | 0 | 0.000 |
| Number of votes that abstained | 0 | 0 | 0 | 0.000 |
| Total | 242651748 | 0 | 242651748 | 100.000 |

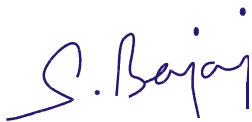
Special Business:

Item No. 4:-

Ordinary Resolution for ratification of remuneration payable to Mr. Sambhu Banerjee, appointed as Cost auditors of the Company for the f.y. 2018-19.

| Particulars | No of Shares | | Total No of Shares | % based on total votes cast |
|--------------------------------|-------------------------|---------------|--------------------|-----------------------------|
| | through remote E-voting | Voting at AGM | | |
| Number of votes cast in favour | 242651748 | 0 | 242651748 | 100.000 |
| Number of votes cast against | 0 | 0 | 0 | 0.000 |
| Number of votes that abstained | 0 | 0 | 0 | 0.000 |
| Total | 242651748 | 0 | 242651748 | 100.000 |

Thanking You,
For P.S. & Associates



(Swati Bajaj), Partner
C.P.No.3502, ACS: 13216
Date: 28th September 2018

