

Date : 14.07.2014

225D, A.J.C Bose Road, Kolkata – 700020, India
Tel: +91 33 2280-9045 Fax: +91 33 2287-6329
Email: ps@gravityinfotech.com**MSP Steel & Power Limited**
1, Crooked Lane.
Kolkata – 700 069

1. I, Swati Bajaj, Partner, M/s. PS & Associates, Practising Company Secretaries, have been appointed as the Scrutinizer by the Board of Directors of MSP Steel & Power Limited (the Company) for the purpose of scrutinizing:
 - i. the Postal ballot process under the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and
 - ii. the E-voting process under the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014.(Notice dated 30th May 2014 and last date of receipt of ballots being 07.07.2014).
2. The Management of the Company is responsible for ensuring the compliance with the requirements of the Companies Act, 2013 and Rules relating to Postal Ballot and E-voting on the resolutions contained in the Notice for Postal Ballot dated 30th May 2014 to the shareholders of the Company. My responsibility as a Scrutinizer for the Postal Ballot and E-voting process is restricted to make a Scrutinizer's report of the votes cast in "favour" or "against" the resolutions based on the postal ballots received by me from the shareholders of the Company and the reports generated from the E-voting system provided by Karvy Computershare Private Limited (RTA), the authorised agency engaged by the Company to provide E-voting facility.
3. I am now submitting my Report taking into account the votes cast physically through postal ballot forms and through the facility of E-voting.

RESULT OF POSTAL BALLOT

S.No	Particulars	Special Resolution No.1	Ordinary Resolution No.2
1.	Total Valid Postal Ballot in physical and electronic mode	51	51
2.	Total Invalid Postal Ballot in physical and electronic mode	NIL	NIL
3.	Total Net Valid Postal Ballot in physical and electronic mode	51	51
4.	Total Number of valid Ballots that have voted in favour of the Resolution	48	49
5.	Total Number of valid Ballots that have voted against the Resolution	3	2
6.	Total Number of Votes / Shares casted*	70414721	70414721
7.	Total Number of Votes / shares in favour of the Resolution	70410483	70410720
8.	Total Number of Votes / shares against the Resolution	4238	4001
9.	% of Votes in favour of the Resolution	99.99%	99.99%
10.	% of Votes against the Resolution	00.01%	00.01%

Accordingly,

1. the Special Resolution as set out in the Postal Ballot Notice has been approved by the shareholders with requisite majority and
2. the Ordinary Resolution as set out in the Postal Ballot Notice has been approved by the shareholders with majority.

Thanking You,
For P.S. & Associates(Swati Bajaj), Partner
C.P.No.3502 , ACS:13216

BREAK UP

VOTING THROUGH PHYSICAL POSTAL BALLOTS

S.No	Particulars	Special Resolution No.1	Ordinary Resolution No.2
1.	Total Number of Postal Ballot Forms Received	40	40
2.	Total Number of Invalid Postal Ballot Forms	NIL	NIL
3.	Total Number of valid Postal Ballot Forms	40	40
4.	Total Number of valid Postal Ballot Forms in favour of the Resolution	40	40
5.	Total Number of valid Postal Ballot Forms against the Resolution	nil	nil
6.	Total Number of Votes / Shares casted*	70402945	70402945
7.	Total Number of Votes / shares in favour of the Resolution	70402945	70402945
8.	Total Number of Votes / shares against the Resolution	NIL	NIL
9.	% of Votes in favour of the Resolution	100.00%	100.00%
10.	% of Votes against the Resolution	NIL	NIL

* calculated as per valid postal ballot forms

VOTING THROUGH FACILITY OF E-VOTING

S.No	Particulars	Special Resolution No.1	Ordinary Resolution No.2
1.	Total Number Folios that have E-voted	11	11
2.	Total Number of folios that have not casted votes	NIL	NIL
3.	Total Number of valid Folios that have E-voted	11	11
4.	Total Number of valid Folios that have e-voted in favour of the Resolution	8	9
5.	Total Number of valid Folios that have e-voted against the Resolution	3	2
6.	Total Number of E-Votes / Shares casted*	11776	11776
7.	Total Number of E-Votes / shares in favour of the Resolution	7538	7775
8.	Total Number of E-Votes / shares against the Resolution	4238	4001
9.	% of E-Votes in favour of the Resolution	64.02%	66.02%
10.	% of E-Votes against the Resolution	35.98%	33.98%

* calculated as per valid Folios that have E-voted

Thanking You,
Yours truly,
For P.S. & Associates



(Swati Bajaj)
Partner
C.P.No.3502
ACS:13216