



MSP STEEL & POWER LIMITED

Registered Office : South City Business Park, 10th Floor, 770, Anandapur, EM Bypass, Kolkata-700107 (WB)
Phone: 033 4005 7777 | Fax : 033 4005 7700 | E-mail: Contact us@mspsteel.com | Website: www.mspsteel.com

Date: 30th May 2025

To

1. National Stock Exchange of India Limited

“Exchange Plaza”, C-1, Block-G
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400 051

Company Symbol: MSPL

Kind Attn: Listing Department

2. BSE Ltd

Phirozee Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Code No.: 532650

Kind Attn: Listing Department

Dear Sir/Madam,

Sub: Submission of Annual Secretarial Compliance Report for the year ended 31st March 2025, pursuant to Regulation 24(A) of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015

Pursuant to the Regulation 24(A) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed herewith the “Annual Secretarial Compliance Report” for the year ended 31st March, 2025 issued Ms. Swati Bajaj (ACS No. 13216, C.P. No. 3502), Practicing Company Secretary for Bajaj Todi & Associates (ICSI Firm Registration Number: P2020WB081300).

This is for your kind information & record.

Thanking You.

Yours faithfully,
For **MSP STEEL & POWER LTD**

Shreya Kar
Company Secretary & Compliance Officer

Encl.: As above

SECRETARIAL COMPLIANCE REPORT

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019]

Secretarial Compliance Report of MSP Steel & Power Limited
for the financial year ended 31st March 2025

I, Swati Bajaj, Partner of Bajaj Todi & Associates, Practising Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by MSP Steel & Power Limited,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) other document(s)/ filing(s), as may be relevant, which has been relied upon to make this certification, for the year ended 31st March 2025 ("Review Period") in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

A. The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, (wherever applicable), have been examined, include:-

| Sr No | Regulation | Applicability during the period under review (Yes/No) |
|-------|--|---|
| a. | Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 | Yes |
| b. | Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 | Yes |
| c. | Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 | Yes |
| d. | Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 | No |
| e. | Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 | No |
| f. | Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 | No |
| g. | Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 | Yes |
| h. | Other regulation(s) applicable to the Company: | |
| 1 | Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 | Yes |
| 2 | The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 | No |

| Sr No | Regulation | Applicability during the period under review (Yes/No) |
|-------|--|---|
| 3 | The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client | Yes |

and circulars/ guidelines issued thereunder;

B. I/We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

| Sr. No. | Particulars | Compliance status (Yes/No/ NA) | Observations/ Remarks by PCS* |
|---------|---|--------------------------------|-------------------------------|
| 1. | <u>Secretarial Standard</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable. | Yes | |
| 2. | <u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/ guidelines issued by SEBI | Yes | |
| 3. | <u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website | Yes | |
| 4. | <u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 | Yes | |
| 5. | <u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> <ul style="list-style-type: none"> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries | Yes | |
| 6. | <u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and | Yes | |



| Sr. No. | Particulars | Compliance status (Yes/No/ NA) | Observations/ Remarks by PCS* |
|---------|--|--------------------------------|---|
| | disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015 | | |
| 7. | <u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations | Yes | |
| 8. | <u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained. | Yes N.A. | No such transaction took place |
| 9. | <u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder. | Yes | |
| 10. | <u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 | Yes | |
| 11. | <u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder | NA | |
| 12. | <u>Additional non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc. | NA | No any additional non-compliance observed |

C. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

| Sr. No. | Compliance Requirement (Regulations/ circulars/guidelines including specific clause) | Regulation/ Circular no. | Deviations | Action taken by | Type of action | Details of Violation | Fine Amount | Observations / Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|--|--------------------------|------------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
| | | | | | | | | | | N.A. |



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr . N o | Compliance Requirement (Regulations/ circulars / guidelines including specific clause) | Regula tion/ Circul ar no. | Devi ation s | Actio n taken by | Type of actio n | Details of Violatio n | Fine Amou nt | Observation s/ Remarks of the Practicing Company Secretary | Manageme nt Response | Remar ks |
|----------|--|----------------------------|--------------|------------------|-----------------|-----------------------|--------------|--|----------------------|----------|
| N.A. | | | | | | | | | | |

D. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Not Applicable

During the period under review there was no resignation of auditors in the Company and/or their material subsidiary(ies).

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Bajaj Todi & Associates
(a Peer reviewed Firm)



Swati Bajaj, Partner
M. No: A13216, C.P.No. 3502
ICSI Firm Registration Number: P2020WB081300
UDIN: A013216G000407742

Place: Kolkata
Date: 22-May-2025

