



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

Date: 23rd June, 2017

To,
The Manager,
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block-G
Bandra-Kurla Complex, Bandra (E)
Mumbai- 400 051
Company Symbol: MSPL

To,
The Manager
BSE Limited
Phirozee Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
Scrip Code No.: 532650

Dear Sir,

Sub: Intimation of ExtraOrdinary General Meeting, Book Closure and Cut-off dates

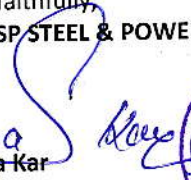
This is to inform you that the Extra-Ordinary General Meeting of the Company is scheduled to be held on 13th July, 2017 at 3:00 P.M at Rotary Sadan, 94/2 Chowringhee Road, Kolkata – 700 020, to transact the business specified in the notice of the Extra-Ordinary General Meeting as sent to the members of the Company. The Company had sent the notices to the members whose names are registered in the register of members/beneficial owners as on 16th June, 2017.

Accordingly for the said purpose the register of Members and Share Transfer Books of the Company will be closed from 7th July, 2017 to 12th July, 2017 (both days inclusive).

Further the Company is providing a facility to vote through remote e-voting i.e facility to vote from the place other than the place of the Meeting and will provide voting through poll/ballot at the venue of the Meeting to the shareholders for all the resolutions set forth in the notice. Therefore for the said purpose the Board has decided 7th July, 2017 as the cut-off date to record the entitlement of the shareholders to cast their votes electronically through remote e-voting facility or through ballot/poll at the meeting for the business to be transacted at the Extra-ordinary General Meeting.

This is for your kind information and record.

Yours faithfully,
For MSP STEEL & POWER LIMITED


Shreya Kar
Company Secretary
Mem. No.:A41041



Regd. Office :
1, Crooked Lane, Kolkata - 700 069, Ph. : +91-33-2248 3795, Fax : +91-33-2248 1720
Works :
Village & P.O. : Jangaon, Dist. : Raigarh, Pin - 496 001, Chattisgarh
Ph. : 07762-264449/51/52/53, Fax : 07762-264450

MSPGold IS : 1786

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BUILDING THE NATION



MSP STEEL & POWER LIMITED
CIN: L27109WB1968PLC027399

Registered Office: 1, Crooked Lane, Kolkata – 700 069
Corporate office: 16/S, Block 'A', New Alipore, Kolkata – 700 0053
Website: www.mspsteel.com; E-mail: contactus@mspsteel.com
Phone: + 91 33 4005 7777, Fax: + 91 33 4005 7788/ 2398 2239

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Dear Members,

Notice is hereby given that an Extraordinary General Meeting of the Members of MSP Steel & Power Limited will be held on Thursday, 13th day of July, 2017 at Rotary Sadan, 94/2, Chowringhee Road, Kolkata – 700 020, at 3:00 P.M. to transact the following as to transact the following business:

SPECIAL BUSINESS:

Item No. 1

Increase in the Authorised Share Capital and consequential amendments to Memorandum of Association of the Company:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and other enabling provisions of the Articles of Association of the Company, the consent of the Members are hereby accorded to increase the Authorised Share Capital of the Company from existing share capital of ₹ 1,320,000,000/- (Rupees One Hundred and Thirty Two Crores only) divided into 96,000,000 (Nine Crores Sixty Lakhs) Equity Shares of ₹ 10/- each (Rupees Ten) and 36,000,000 (Three Crores Sixty Lakhs) 6% Non-cumulative Redeemable Preference Shares at a price of ₹ 100/- each including a premium of ₹ 90/- each to ₹ 9,000,000,000/- (Rupees Nine Hundred Crores Only) divided into 900,000,000 (Ninety Crores) Equity Shares of ₹ 10/- each (Rupees Ten) including a premium of ₹ 3.15/- (Rupees Three and Fifteen Paise) each.

RESOLVED FURTHER THAT the existing clause (V) of the Memorandum of Association be and is hereby altered by substituting the following clause (V):

V) The Authorised Share Capital of the Company is ₹ 9,000,000,000/- (Rupees Nine Hundred Crores Only) divided into 900,000,000 (Ninety Crores Only) Equity Shares of ₹ 10/- each (Rupees Ten each only) with rights, privileges and conditions attaching thereto as provided by the Articles of Association of the Company for the time being in force with the power to increase and reduce the capital of the Company within the overall limit and to divide and consolidate the shares in capital for the time being into several classes and to attach

thereto respectively such preferential right, privileges or conditions as may be permitted by the applicable laws in force and in accordance with the Articles of Association of the Company to vary, modify or abrogate any such right, privileges or conditions in such manner as may be for the time being in force.

RESOLVED FURTHER THAT the implementation of the above is subject to the approval of Overseeing Committee of the lenders on the impending application of Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme).

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company (hereinafter referred to as the "**Board**") including the relevant Committees of the Company and the Company Secretary of the Company be and are hereby authorised to do all acts, deeds and things and take all such steps and actions and give such directions as it may in its absolute discretion deem necessary in this respect without seeking any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution

RESOLVED FURTHER THAT the Board including the relevant Committees of the Company and the Company Secretary of the Company be and are hereby authorised to file necessary forms with the Registrar of Companies, West Bengal, all other statutory bodies and stock exchanges as may be required."

Item No. 2

Issue & Allotment Of Equity Shares Arising On Conversion Of 6% Redeemable Non-Cumulative Preference Shares To Equity Shares:

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 42, 55 & 62 and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), and subject to necessary approvals / sanctions / permissions of appropriate statutory / regulatory authorities, if applicable, and consequent to the approval of preference shareholders of the company, consent of the members, be and are hereby accorded that the paid up Preference Share Capital of ₹ 328,445,000/- consisting of 32,844,500 (Three Crores Twenty Eight Lakhs Forty Four Thousand and Five hundred), 6% Non-cumulative Redeemable Preference Shares of ₹ 10/- each (Rupees ten) at a premium of ₹ 90/- each be altered as 32,844,500 Compulsorily Convertible Preference Shares ("**CCPS**") of ₹ 10/- each at a premium of ₹ 90/-each and same be converted into 249,768,061 Equity shares of ₹ 10/- each at a premium of ₹ 3.15/- (Rupees Three and Fifteen Paise) each.

RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded to the Board of Directors to reclassify the 32,844,500 (Three Crores Twenty Eight Lakhs Forty Four Thousand and Five hundred), 6% Non-cumulative Redeemable Preference Shares, each of ₹10/- (Rupees Ten only) as 32,844,500 (Three Crores Twenty Eight Lakhs Forty Four Thousand and Five hundred) Compulsorily Convertible Preference Shares having face value of ₹ 10/- (Rupees Ten Only) each at a premium of ₹ 90/-each ("**CCPS**") pursuant to the alteration of the terms as stated above.

RESOLVED FURTHER THAT, the consent of the members be and is hereby accorded to the Board to create, offer, issue and allot 249,768,061 equity shares having a face value of ₹ 10/- (Rupees Ten only) each including a premium of ₹ 3.15/- (Rupees Three and Fifteen Paise) each to the persons specified herein below (hereinafter referred to as an "Allottee" individually and the ("Allottees"), upon conversion of 32,844,500 Compulsorily Convertible Preference (CCPS) Shares of ₹ 10/- each each at a premium of ₹90/-each held by the Allottees.

RESOLVED FURTHER THAT the implementation of the above is subject to the approval of Overseeing Committee of the lenders on the impending application of Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme).

RESOLVED FURTHER THAT the equity shares to be allotted to the Allotees upon conversion, be listed on The Bombay Stock Exchange (**BSE**) and The National Stock Exchange (**NSE**), and that the Board of Directors be and is hereby authorised to make the necessary applications and to take all other steps as may be necessary for and in connection with the listing of the equity shares to be allotted to the Shareholders upon such conversions and admission of such equity with the depositories, viz. National Securities Depository Limited (**NSDL**) and/or Central Depository Services (India) Limited (**CDSL**), and for the credit of such CCPS and the equity shares to be allotted upon conversion of CCPS to the demat account of the Allotees.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including but not limited to execution of various deeds, documents, writings, agreements, and also to modify, accept and give effect to any modifications therein and the terms and conditions of the issue, as may be required by the statutory, regulatory and other appropriate authorities and to settle all queries or doubts that may arise in the proposed issue, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT subject to applicable laws, the Board be and is hereby also authorized to delegate, all or any of the powers herein conferred, to any Director(s) or Officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the aforesaid resolution."

Item No. 3

Approval for conversion of Loan by Lenders into Equity Shares/Optionally Convertible Debentures (OCDs) of the Company ("Securities") pursuant to implementation of the Reserve Bank of India S4A Scheme for the Company:

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to and in accordance with:

- (a) the provisions of Section 62 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder;
- (b) the Scheme for Sustainable Structuring of Stressed Assets ("S4A Scheme") introduced by Reserve Bank of India ("RBI") pursuant to its circular dated June 13, 2016 , subsequently revised on November 10, 2016, (including any amendments / modifications or supplements thereto) ; and pursuant to which S4A Scheme has been adopted by the

Joint Lenders Forum of the Lenders(JLF) on 24.01.2017 (Reference Date) and agreed by JLF on 02.06.2017 and subject to the approval by Overseeing Committee (OC) of the Lenders with such modifications as may be approved ("**MSP S4A Scheme**");

- (c) the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("**SEBI ICDR Regulations**") and any other applicable regulations, including any statutory modification(s) or re-enactment thereof for the time being in force and any modifications thereto and in accordance with the Memorandum of Association and Articles of Association of the Company and subject to all such approval(s), consent(s), permission(s),sanction(s), if any, of appropriate statutory and other authorities and subject to such condition(s) and modification(s) as may be imposed or prescribed while granting approvals, consents, permissions sanctions, in respect of the conversion of part of the existing Loan/debt exposure, inter alia, of the following Banks and Financial Institutions as per the terms of Part B Debt of the **MSP S4A Scheme**:

Sl. No.	Name of Lenders(#)
1	State Bank of India (SBI)
2	Allahabad Bank
3	Union Bank of India
4	Oriental Bank of Commerce
5	Corporation Bank
6	ICICI Bank
7	Syndicate Bank
8	Indian Overseas Bank
9	UCO Bank
10	Dena Bank
11	Kotak Mahindra
12	DBS Bank

In terms of the proviso to Regulation 72 of the SEBI ICDR Regulations, the conversion of debt by some Lenders resulting into any offering of securities by the Company may be restricted and accordingly the conversion of debt/offer for securities to such Lenders, in accordance with the contractual and regulatory conditions arising out of implementation of MSP S4A Scheme is subject to receipt of an exemption from SEBI to Company's application,inter alia, seeking an exemption for such Lenders, from the applicability of the requirements of the proviso to Regulation 72 of the SEBI ICDR Regulations.

(hereinafter collectively referred as "Lenders") of the Company as specified in the Financing documents executed/to be executed by the Company with, inter alia, the Lenders for the purpose of implementation of the MSP S4A Scheme (hereinafter referred to as the "S4A Agreements/ S4A Documents") and subject to the right of the Company to prepay the financial facilities availed, as per the terms of Part B Debt of MSP S4A Scheme, consent of the Company be and is hereby accorded to the Board (hereinafter which term shall be deemed to include any committee(s)constituted/to be constituted by the Board to exercise its powers including

powers conferred by this resolution, to the extent permitted by law), on the terms and conditions contained in the S4A Agreements, inter alia, to convert part of outstanding loans of the Company (whether disbursed on or prior to or after the date of this resolution and whether then due or payable or not), at the option of the Lenders, the loans or any other financial assistance categorized as loans in foreign currency or Indian Rupees, which have already been availed from the Lenders or as may be availed from the Lenders, together with accumulated interest, not exceeding ₹ 6,500,000,000 (Rupees Six Hundred and Fifty Crores) (hereinafter "Financial Assistance"), consistent with the existing borrowing powers of the Company under Section 180(1)(c) of the Companies Act, 2013, each, such Financial Assistance being separate and distinct from the other, into fully paid up Equity Shares and Optionally Convertible Debentures (OCDs) of the Company ('Securities'), which OCDs shall be issued in separate series as per the existing security structure, on mutually agreed terms and on such terms and conditions as may be stipulated in the S4A Agreements and subject to applicable law (including extant guidelines in force), and to authorise the Board to offer, issue and allot in one or more tranches, such number of fully-paid up equity shares of the Company of the face value of ₹10/- (Rupee Ten only) and such number of OCDs of the company of face value ₹ 10/- (Rupee Ten only) at a price as determined in accordance with the applicable laws, to the Lenders which shall not exceed the amount of principal and interest outstanding as per the terms of Part B Debt of MSP S4A Scheme, as the case may be applicable, as on the date of conversion of such loan.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board / Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient as found appropriate and the Board/Committee be and is hereby authorized to agree, make, accept all such term(s), condition(s), modification(s) and alteration(s) as it may deem fit including condition(s), modification(s) and alteration(s) stipulated or required by any relevant authority or under applicable laws, rules, regulations or guidelines and give such directions and instructions as may be necessary to resolve and settle all questions and difficulties that may arise in relation, subject to the approval by Overseeing Committee (OC) of the Lenders with such modifications as may be approved ("MSP S4A Scheme") thereto including issuing clarifications to the concerned statutory and regulatory authorities, and to do all acts, deeds and things in connection therewith and incidental thereto as the Board/Committee in its absolute discretion may deem fit, including without limitation, to execute necessary documents and enter into contracts, arrangements, and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board/Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board and any Committee thereof be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company respectively and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including execution of any documents on behalf of the Company and to represent the Company before any governmental and regulatory authorities and to appoint any advisors, consultants for the purpose of implementation of the aforesaid resolution."

Item No. 4

Approval for offer and Issue of Equity Shares of the Company of face value ₹ 10/- each and/or Optionally Convertible Debentures (OCDs) of face value ₹ 10/- each on Preferential Basis pursuant to implementation of the MSP S4A Scheme:

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013 including Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory amendments thereto or re-enactment thereof for the time being in force and hereinafter collectively referred as “Act”), Chapter VII of the SEBI ICDR Regulations, the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”) and other applicable guidelines, clarifications, rules, regulations issued by the Securities and Exchange Board of India, the Listing Agreement entered into between the Company and BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”), any other applicable laws in force, and enabling provisions of the Memorandum and Articles of Association of the Company and subject to such approval(s), consent(s), permission(s), sanction(s), if required, of concerned statutory authorities and subject to such condition(s) and modification(s) as may be imposed or prescribed by any of them while granting such approvals, consents, permissions sanctions, and which may be agreed to by the Board (hereinafter which term shall be deemed to include any Committee constituted/to be constituted by the Board to exercise its powers, including the powers conferred by this resolution), consent of the Company be and is hereby accorded to the Board to offer, issue and allot from time to time in one or more tranches, on Preferential basis;

- i. Upto such number of Equity Shares of the Company aggregating to 307,105,406 (Thirty Crores and Seventy One Lakhs Five Thousand Four Hundred and Six only) Equity shares of the Company of face value 10/- each, representing 47.62% of the expanded share capital of the Company, in one or more tranches, inter alia, to the proposed allottees/ Lenders as mentioned in Item No. 3 & 4 of the Explanatory Statement attached herewith, in such manner and on such terms and conditions as may be determined by the Board in accordance with the S4A Agreements/ S4A Documents executed/to be executed by the Company as per the MSP S4A Scheme approved for implementation by the Company in terms of the S4A Circulars, based on the respective Individual Lender’s subscription to the Equity Shares of the Company, at an issue price not lower than the price as on the Relevant Date i.e 13.06.2017 (which date is 30 days prior to the Extraordinary General Meeting date, 13.07.2017), determined in accordance with Regulation 71(a) read with Regulation 76 of Chapter VII of the SEBI ICDR Regulations; and
- ii. Upto such number of Optionally Convertible Debentures of the Company if stipulated in the approved scheme of face value ₹ 10/- each, in one or more tranches, for a value aggregating to ₹ 2,267,800,000 (Rupees Two Hundred and Twenty Six Crores and Seventy Eight Lakh) inter alia, to the proposed allottees/Lenders as mentioned in Item No 3 & 4 of the Explanatory Statement attached herewith, which OCDs shall be issued in separate series as per the existing security structure, in such manner and on such terms and conditions as may be determined by the Board in accordance with the S4A

Agreements/ S4A Documents executed/to be executed by the Company as per the MSP S4A Scheme approved for implementation by the Company in terms of the S4A Circulars, based on the respective Individual Lender's subscription to the OCDs of the Company, entitling the debenture holder, on the date which shall be any date on or after the date of occurrence of any event of default or default of payment of Part A or Part B debt by the Company as specified in the MSP S4A Scheme but before the expiry of 18 (eighteen) months from the date of allotment of such OCD ("Entitlement Date"), subject to the continuation/subsistence of the event of default or default of payment of Part A or Part B debt by the Company due to the respective debenture holder as per MSP S4A Scheme as on the Entitlement Date, to apply for such number of fully paid equity shares of the Company of face value 10/- each, at an issue price not lower than the price as on the Relevant Date (which date shall be 30 days prior to the Entitlement Date) being the price determined in accordance with Regulation 71(b) read with Regulation 76 of Chapter VII of the SEBI ICDR Regulations (hereinafter Equity Shares and OCDs collectively referred to as "the Securities")

- iii. The MSP S4A Scheme is subject to the approval of the overseeing Committee and the number of shares issued, the amount converted may be higher/lower than the numbers proposed herein above

RESOLVED FURTHER THAT

- a) The 'Relevant Date' under SEBI ICDR Regulations for the purpose of determination of issue price of the above mentioned Equity Shares has been reckoned as per Regulation 71(a) which is 13.06.2017, being the date 30 days prior to the date of Extraordinary General Meeting (EGM) scheduled to be held on 13.07.2017;
- b) The 'Relevant Date' under SEBI ICDR Regulations for the purpose of determination of issue price of the Equity Shares arising on conversion of OCDs, has been reckoned as per Regulation 71(b) which shall be 30 days prior to the Entitlement Date, which date shall be on or after the date of occurrence of any event of default or default of payment of Part A or Part B debt by the Company as specified in the MSP S4A Scheme but before the expiry of 18 (eighteen) months from the date of allotment of such OCD, subject to the continuation/subsistence of the event of default or default of payment of Part A or Part B debt by the Company due to the respective debenture holder as per MSP S4A Scheme as on the Entitlement Date;
- c) The payment of consideration for the allotment of securities shall be by appropriation of the outstanding loan/debt due to the proposed allottees/ Lenders payable by the Company under Part B Debt, as per the terms of the MSP S4A Scheme;
- d) OCDs which would be issued and allotted, upon payment of consideration in the manner mentioned under (c), which OCDs shall be issued in separate series as per the existing security structure, shall give the OCD holder the right to apply for such number of fully paid up Equity Shares of the Company of face value ₹ 10/- each as on the Entitlement Date, subject to the continuation/subsistence of the event of default or default of payment of Part A or Part B debt by the Company due to the respective debenture holder as per MSP S4A Scheme as on the Entitlement Date, at an issue price (including premium) as on the Relevant Date which shall be 30 days prior to the Entitlement Date, being the price determined in accordance with Regulation 71(b) read with Regulation 76 of Chapter VII of the SEBI ICDR Regulations;

- e) Allotment of the equity shares/equity shares pursuant to conversion of Securities shall be made only in dematerialised form;
- f) There is no upfront payment of consideration as mentioned under (c) above, as the loan/debt which is outstanding from the Company to the proposed allottees/Lenders as per Part B Debt of MSP S4A Scheme shall have to be appropriated at the time of allotment of the securities;
- g) The Equity Shares to be issued and allotted (including those as a result of conversion of OCDs) shall be listed and traded on BSE Ltd (BSE) and National Stock Exchange of India Ltd (NSE) and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- h) The Equity Shares to be issued and allotted (including those as a result of conversion of OCDs) shall remain locked in as per the provisions of SEBI ICDR Regulations from the date of trading approval (which shall mean the latest date when trading approval has been granted by BSE and NSE) granted for the upfront EquityShares allotted by the Company or for the Equity Shares allotted pursuant to exercise of conversion option attached to OCDs, as the case may be applicable;
- i) The Equity Shares to be issued and allotted (including those as a result of conversion of OCDs) shall rank pari passu with the then existing Equity Shares of the Company in all respects including that of payment of dividend;
- j) The Board/Committee be and is hereby authorised to decide and/or modify the terms and conditions of allotment of Securities including the terms of conversion of Securities into equity shares of the Company in accordance with the provisions of extant Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board /Committee be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid Securities and listing of the Equity Shares with the stock exchange(s) as appropriate and for the purpose of giving effect to the above, the Board/Committee be and is hereby authorized to agree, make, accept all such term(s), condition(s), modification(s) and alteration(s) as it may deem fit including condition(s), modification(s) and alteration(s) stipulated or required by any relevant authority or under applicable laws, rules, regulations or guidelines and give such directions and instructions as may be necessary to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said Securities and to do all acts, deeds and things in connection therewith and incidental thereto as the Board/Committee in its absolute discretion may deem fit, including without limitation, issuing clarifications on the offer, making any application etc., to the concerned statutory and regulatory authorities, issue and allotment of the Securities, to execute necessary documents and enter into contracts, arrangements, other documents (including for appointment of agencies, intermediaries and advisors for the issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board/Committee in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board and any Committee thereof be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company respectively and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings and applications etc., with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental and/or regulatory authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution."

Item No. 5

Appointment of Statutory Auditor to fill in the casual vacancy

To consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 (8) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) M/s Singhi & Co., Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy w.e.f. Board Meeting held on 17th June, 2017 caused due to the resignation of M/s. Sunil Kumar Agrawal & Associates, Chartered Accountants

RESOLVED FURTHER THAT M/s Singhi & Co. Chartered Accountants, Kolkata be and are hereby appointed as Statutory Auditors of the Company from this Extra-ordinary General Meeting and that they shall hold the office of the statutory auditors of the Company until the conclusion of the ensuing Annual General Meeting, and that they shall, inter alia, conduct the statutory audit for the financial year ended 2018."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to fix the remuneration of Auditors for the aforesaid period."

By Order of the Board
For MSP Steel & Power Limited

Date : 17.06.2017
Place : Kolkata

Shreya Kar
Company Secretary

NOTES:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the Extra-Ordinary General Meeting, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. PROVIDED THAT A MEMBER HOLDING MORE THAN TEN PERCENT, OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER.
3. The instrument appointing the proxy shall be in writing and be signed by the appointer or his attorney duly authorized in writing or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it and in order to be effective, should be deposited at the registered office of the Company, duly completed stamped and signed, not less than 48 (Forty Eight) hours before the commencement of the meeting. A proxy form is annexed to this Report.
4. Corporate Members intending to send their authorized representatives to attend the General meeting pursuant to section 113 the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with respective specimen signature of those representative(s) authorized under said resolution to attend and vote on their behalf at the meeting.
5. Members, Proxies and Authorized representatives are requested to bring to the Meeting, the Attendance Slip enclosed herewith duly completed and signed for attending the Meeting.
6. Incase of joint holders attending the meeting, the Joint holder higher in the name shall be entitled to vote at the meeting, if not voted through remote e- voting.
7. A Route Map showing the directions of to reach the venue of the Meeting, is annexed at the end of the notice.
8. In keeping view with Ministry of Corporate Affairs "Green Initiatives" measures and applicable provisions of Companies Act, 2013 read with Rules there under, the Company requests members who have not registered their e-mail address so far, to register their e-mail address with the Company's Registrar and Share Transfer Agents, 43, Avenue - 4, Street No. 1, Banjara Hills, Hyderabad - 500 034 for receiving all communications from the Company electronically.
9. In terms of Section 101 of the Companies Act, 2013 read together with the Rules made thereunder, this Notice of the Extraordinary General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent by electronic mode, to all those Members whose e-mail IDs are registered with their respective Depository Participants. For members who have not registered their email address, physical copies of this Notice of the Extraordinary General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to them in the permitted mode.

Members may also note that copy of this notice of Extra Ordinary General meeting along with the Proxy form and Attendance Slip shall also be available on the website of the Company www.mspsteel.com.

10. The Register of Members and Share Transfer Books of the Company shall remain closed from July 7, 2017 to July 12, 2017 (both days inclusive).
11. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. July 7, 2017. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, shall only be entitled to avail the facility of remote e-voting or voting at through postal ballot, as the case may be. A person who is not a member on the cut-off date should consider this Notice as a information only without having any rights attached to in the voting of the EGM.
12. Pursuant to Section 72 of the Companies Act, 2013 and the Rules made thereunder Shareholders may, at any time, nominate in the e-form SH-13, any person as his nominee in whom the securities shall vest in the event of his/her death. Member desirous of any cancellation/variation in the said nomination made can be done in form SH-14. The forms are available on Company's website.

GENERAL INSTRUCTION

In compliance with Section 108 of the Companies Act, 2013, read with relevant rules made thereunder (as amended from to time) and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 the Company has provided remote e-voting facility to the members through the electronic voting service facility provided by Karvy Computer Share Private Limited (Karvy), our Registrar and Share Transfer Agent on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (Remote E-voting) . The Board for this purpose have appointed Ms. Swati Bajaj, a Practicing Company Secretary, Partner, PS & Associates, as Scrutinizer to scrutinize the voting at General Meeting and remote e-voting process in a fair and transparent manner. She has communicated her willingness to be appointed and will be available for same purpose.

The facilities for voting through ballot form shall be made available to those Members who have not cast their vote earlier.

The Members who have cast their vote through remote e-voting shall attend the Meeting but not cast their vote again at the EGM.

The Members can opt for only mode of voting i.e., either Remote e-voting or Ballot at the EGM. Incase Members casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.

The remote e-voting period commences on 10th July, 2017 (9.00 A.M. IST) and ends on 12th July, 2017 (5.00 P.M.IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 7th July, 2017, may cast their votes electronically The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

The Chairman shall, at the EGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of "Ballot Form " for all those members who are present at the EGM but have not cast their votes by availing the remote e-voting facility.

The Scrutinizer shall after the conclusion of voting by Ballot form at the EGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.mspsteel.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be uploaded on the BSE Listing Portal and on the NSE NEAPS Portal.

Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Extraordinary General Meeting i.e 13th day of July, 2017.

Explanatory Statement in respect of Special Business pursuant to Section 102 of the Companies Act, 2013:

Item No. 1

The Board of Directors of the Company had proposed to increase the Authorised Share Capital of the Company from existing share capital of ₹ 1,320,000,000/- (Rupees One Hundred and Thirty Two Crores only) divided into 96,000,000 (Nine Crores Sixty Lakhs) Equity Shares of ₹ 10/- each (Rupees Ten) and 36,000,000 (Three Crores Sixty Lakhs) 6% Non-cumulative Redeemable Preference Shares of ₹ 10/- each (Rupees Ten) at a premium of ₹90/- each to ₹ 9,000,000,000/- (Rupees Nine Hundred Crores Only) divided into 900,000,000 (Ninety Crores) Equity Shares of ₹ 10/- each (Rupees Ten). As per the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Members is being sought, for increasing the Authorised Share Capital of the Company and for amendment to Memorandum of Association of the Company which will enable the Company to issue further share capital from time to time. The Board recommends passing of Ordinary Resolution of the accompanying Notice for approval by the Members of the Company.

The preference shares have been converted to equity shares owing to the consent of all the preference shareholders who have opted to convert their preference shares into equity shares of the company to form a part of the new proposed authorised capital of the company.

The implementation of the above is subject to the approval of Overseeing Committee of the lenders on the impending application of of Scheme for Sustainable Structuring of Stressed Assets (S4A Scheme).

None of the Director or KMPs or their respective relatives are in any way concerned or interested in the aforesaid resolution mentioned in Item No.1.

Item No. 2

The Reserve Bank of India pursuant to its circular dated June 13, 2016 , subsequently revised on November 10, 2016, introduced a Scheme for Sustainable Structuring of Stressed Assets ("**S4A Scheme**") to further strengthen the lender's ability to deal with the stressed assets and to put real asset back on track by providing an avenue for reworking the financial structure of entities facing genuine difficulties. The S4A envisages determination of the sustainable debt level for a stressed borrower, and bifurcation of the outstanding debt in to:

Part A: Sustainable Debt which should not be less than 50% of the current debt liabilities, consisting of the existing terms and conditions of repayment; and

Part B: Unsustainable Debt, pursuant to which part of the entire debt exposure shall be converted into equity/ redeemable cumulative optionally convertible preference shares/ optionally convertible debentures as agreed by the lenders.

The Overseeing Committee as set up by the Indian Bank Association, in consultation with the RBI, comprising of eminent experts, independently review the process involved in preparation of the resolution plan, under the S4A Scheme, for reasonableness and adherence to the provisions of these guidelines, and opine on it.

As a result of the S4A Scheme the company has requested the preference shareholder to give

their consent for changing the terms of preference shares by altering the nature of preference shares from redeemable to compulsorily convertible preference shares. In terms of provisions of section 48 of the Companies Act, 2013, the preference shareholders have given their consent in writing to change the terms of the preference shares and also to convert the same into 249,768,061 Equity shares of ₹ 10/- each at a premium of ₹ 3.15/- (Rupees Three and Fifteen Paise) each.

Accordingly, it is proposed to convert 32,844,500 (Three Crores Twenty Eight Lakhs Forty Four Thousand and Five hundred) ,6% Non-cumulative Redeemable Preference Shares of ₹ 10/- each at a premium of ₹ 90/- each be re-classified as 32,844,500 Compulsorily Convertible Preference (CCPS) Shares of ₹ 10/- each and same be converted into 249,768,061 Equity shares of Rs10/- each at a premium of ₹ 3.15/- (Rupees Three and Fifteen Paise) each.

The allotment of CCPS so offered and the equity shares to be allotted upon the conversion of CCPS shall be in dematerialised form. The equity shares to be allotted upon the conversion of the CCPS shall, subject to receipt of necessary approvals, be listed and traded on NSE and BSE and shall be subject to the provisions of the Memorandum and Articles of Association of the Company

The disclosure required pursuant to Regulation 73 of Chapter VII of the Securities Exchange Board of India, Issue of Capital and Disclosure Requirements Regulations ("**SEBI ICDR Regulations**"), 2009 and the provisions of the Companies Act, 2013 read with relevant Rules made there under are as follows:

- i) **Objects of the issue:** the lenders in order to bridge the cashflow timing mismatch deliberated various solutions to address the aforementioned issue and recommended the Scheme for Sustainable Structuring Of Stressed Assets (S4A Scheme) introduced by the Reserve Bank of India (RBI) pursuant to its circular dated 13.06.2016 and as amended further on 10.11.2016 (S4A circulars).
- ii) **Basis for the price has been arrived at, as per report of valuer:** Not applicable as CCPS are being re-classified at par.
- iii) **Relevant date with reference to which the price has been arrived at:-** Based on fair value of assets as on 31.03.2017.
- iv) **Intention of promoters, directors or key managerial personnel to subscribe to the offer;** - The entire offer is made to existing preference shareholders
- v) **The Proposed time within which the allotment shall be completed:** The proposed issue and allotment of shares on preferential basis through private placement would be completed within 12 months from the date of passing of the special resolution by the shareholders of the Company i.e., by 13.07.2018
- vi) **Total number of securities to be issued, price or price band at/within which the allotment is proposed:** Preference Share Capital of ₹ 328,445,000/- consisting of 32,844,500 (Three Crores Twenty Eight Lakhs Forty Four Thousand and Five hundred), 6% Non-cumulative Redeemable Preference Shares of ₹ 10/- each (Rupees ten) at a premium of ₹ 90/- each be altered as 32,844,500 Compulsorily Convertible Preference (CCPS) Shares of ₹ 10/- each and same be converted 249,768,061 Equity shares of ₹ 10/- each at a premium of ₹ 3.15/- (Rupees Three and Fifteen Paise) each.

- vii) **The manner and modes of redemption:** Not applicable as CCPS shall compulsorily convert into equity shares of the Company.
- viii) **Proposed time within which the preferential issue shall be completed:**
Pursuant to Regulation 74(1) of the ICDR Regulations, CCPS shall be allotted within a period of 15 days from the date of approval of the Members to the preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 days from the date of such approval
- ix) **Change in control of the management:** After the issue and allotment of the said preferential shares, there would be no change in control of the management.
- x) **Terms of conversion** CCPS shall convert into such number of equity shares of the Company arrived at by dividing the product of the face value of each CCPS being converted and the number of CCPS being converted, by ₹ 13.15, being the price determined in accordance with the ICDR Regulations.
- xi) **Change in control, if any, in the Company consequent to the preferential issue:**
There will be no change in control of the Company pursuant to the issuance of CCPS and also consequent to issuance of equity shares by the Company upon conversion of such CCPS.
- xii) **Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:** Not applicable as the allotment of CCPS proposed to be made is not for consideration other than cash.
- xiii) **Undertaking by the Company :**
As the Company has been listed for a period of more than twenty six weeks prior to the relevant date, the provisions of Regulations 73(1)(f) and (g) of the ICDR Regulations are not applicable.
- xiv) **Lock in**
CCPS and the equity shares to be allotted upon conversion, shall be subject to applicable lock-in and transfer restrictions stipulated under Regulations 78 and 79 of Chapter VII of SEBI ICDR Regulations. The entire pre-preferential allotment shareholding of the shareholders, if any, shall be locked-in from the relevant date up to a period of six months from the date of the trading approval.
- xv) **Auditor's Certificate**
A copy of the certificate of the Statutory Auditors certifying that the issue is being made in accordance with the requirements of the ICDR Regulations shall be placed before the Members of the Company at the EGM and the same will be available for inspection by the Members at the Registered Office of the Company.

- xvi) **Shareholding pattern of Company pertaining to only the preference shareholders before and after the issuance of equity shares of the Company upon conversion of the existing Preference shares:**

		Preference Shareholding pattern prior to conversion		Share holding pattern of Equity shares Post Conversion of CCPS * of the preference shareholders	
Sr. No.	Category	No of Shares	% of holding	No of Shares	% of holding
A	Promoter holding				
1	Indian				
	Individual/HUF	-	0.00	-	0.00
	Bodies Corporates	25,618,710	78.00	194,819,087	78.00
	Sub Total	25,618,710	78.00	94,819,087	78.00
2	Foreign Promoters	-	-	-	-
	Sub Total (A)	25,618,710	78.00	194,819,087	78.00
B	Non Promoter Holding	-	-	-	-
1	Institutional Investor	-	-	-	-
A	Insurance Companies	-	-	-	-
B	Mutual Funds	-	-	-	-
C	National Banks/Foreign Banks/Other Banks	-	-	-	-
D	Foreign Institutional Investors	-	-	-	-
E	Lenders Consortium	-	-	-	-
F	Financial Institutions	-	00.00	-	00.00
2	Non- Institutions	-	00.00	-	00.00
A	Bodies Corporate	7,225,790	22.00	54,948,973	22.00
B	Directors & Relatives	-	00.00	-	00.00
C	Public	-	00.00	-	00.00
D	NRIs	-	00.00	-	00.00
E	Any Other	-	00.00	-	00.00
	Sub Total (B)	7,225,790	22.00	54,948,973	22.00
	Grand Total	32,844,500	100	249,768,061	100

- xvii) **The name of the allottees and percentage of post preferential offer are:**

Shareholders	Pre-Issue		Post-Issue*	
	No. of Preference shares of ₹100 each	% holding	No. of equity shares of ₹ 10 each	% holding
Ilex Pvt. Ltd.	1,465,000	4.46	1,11,40,684	1.73
MSP Infotech Pvt. Ltd.	530,000	1.61	40,30,418	0.62
MSP Rolling Mills Pvt. Ltd.	446,000	1.36	33,91,635	0.53
Vandita Investments Pvt. Ltd.	725,000	2.21	55,13,308	0.85
Danta Vyapar Kendra Limited	865,000	2.63	65,77,947	1.02
Dexo Trading Pvt. Ltd.	1,727,000	5.26	1,31,33,080	2.04

Shareholders	Pre-Issue		Post-Issue*	
	No. of Preference shares of ₹100 each	% holding	No. of equity shares of ₹ 10 each	% holding
Sikhar Commotrade Pvt. Ltd.	3,495,000	10.64	2,65,77,947	4.12
Adhunik Gases Ltd.	1,792,500	5.46	1,36,31,179	2.11
K.C. Texofine Pvt. Ltd.	750,000	2.28	57,03,422	0.88
Larigo Investment Pvt. Ltd.	1,105,000	3.36	84,03,042	1.30
Raj Securities Ltd.	420,000	1.28	31,93,916	0.50
AA Ess Tradelinks Pvt. Ltd	75,000	0.23	5,70,342	0.09
Emerald Tradelink Pvt. Ltd.	65,000	0.20	4,94,297	0.08
Gilbart Merchants Pvt. Ltd	800,000	2.44	60,83,650	0.94
S.K. Fintex Pvt. Ltd.	200,000	0.61	15,20,913	0.24
Shree Vinay Finvest Pvt. Ltd.	680,000	2.07	51,71,103	0.80
Jagran Vyapar Pvt. Ltd.	195,000	0.59	14,82,890	0.23
Digvijay Tracon Pvt. Ltd.	53,000	0.16	4,03,042	0.06
High Time Holdings Pvt. Ltd.	1,833,000	5.58	1,39,39,163	2.16
Ginny Traders Pvt. Ltd.	2,700,000	8.22	2,05,32,319	3.18
Panorama Commercial Pvt. Ltd.	100,000	0.30	7,60,456	0.12
Procheta Consultants Pvt. Ltd.	704,000	2.14	53,53,612	0.83
Sampat Marketing Company Pvt. Ltd.	2,155,000	6.56	1,63,87,833	2.54
Jaik Leasing & Commercial Investment Ltd.	915,000	2.79	69,58,175	1.08
M.A Hire Purchase Pvt. Ltd.	560,000	1.71	42,58,555	0.66
Divya Vincom Pvt. Ltd.	100,000	0.30	7,60,456	0.12
Maanraj Merchants Pvt. Ltd.	1,000,710	3.05	76,09,962	1.18
Sambhav Mercantiles Pvt. Ltd.	170,000	0.52	12,92,776	0.20
Shringar mercatile Pvt. Ltd.	2,817,000	8.58	2,14,22,053	3.32
Pabitra Enclave Pvt. Ltd.	525,000	1.60	39,92,395	0.62
Anup Enclave Pvt. Ltd.	496,790	1.51	37,77,871	0.59
Swagat Trexim Pvt. Ltd.	85,000	0.26	6,46,388	0.10
Mod Commodeal Pvt. Ltd.	2,802,000	8.53	2,13,07,985	3.30
Sonata Vanijya Pvt. Ltd.	70,000	0.21	5,32,319	0.08
Ravi Business Services Pvt. Ltd.	260,000	0.79	19,77,186	0.31
	2,844,500	100.00	24,97,68,061	38.73

* The % shareholding for equity shares has been arrived at by dividing the no. of shares converted with 64,49,73,466 equity shares being the proposed number post conversion of preference shares and conversion of loan in Part-B of the S4A Scheme.

The alterations proposed in the Memorandum and Articles of Association of the Company are consequential to reflect the re-classification of the Authorized Share Capital of the Company.

In terms of Sections 42, 55 and 62 of the Companies Act, 2013 and ICDR Regulations, approval of the Members by way of a Special Resolution is required to issue the CCPS by way of a preferential allotment on private placement basis. Hence, the Board recommends the resolution proposed at Item No.2 for your approval by way of a Special Resolution.

However, this resolution shall be effective only subject to passing of resolution proposed at Item No.1.

Item No. 3 & 4

The Company had availed certain financial facilities under Reserve Bank of India, Corporate Debt Restructuring (CDR) scheme whereby the debt obligations of the Company were restructured on the terms and conditions set out in the Master Restructuring Agreement dated 08.05.2015 executed amongst SBI Bank (as the Monitoring Institution) Lenders and the Company.

Despite availing the restructuring of the facilities under the CDR mechanism, the Company is facing liquidity issues and challenges in debt servicing due to inter alia slower recovery in the economy and infrastructure sector and also increased interest cost for the Company due to increase in the working capital requirement and non-realization of claims / receivables. This has resulted in a gap of cashflow timing mismatch between claims realization (including interest) and debt servicing. If such gap is left unaddressed , the Company will face challenges in the execution of its order book and also in servicing of its debt.

Accordingly, in order to bridge the aforementioned cash flow timing mismatch, the Lenders deliberated various solutions to address the aforementioned liquidity issues and recommended the Scheme for Sustainable Structuring of Stressed Assets("S4A Scheme") introduced by the Reserve Bank of India ("RBI") pursuant to its circulars dated June 13, 2016 and as amended further on November 10, 2016 ("S4A Circulars").

The Lenders in their Joint Lender's Forum ("JLF") held on 24.01.2017 also deliberated on the various options and agreed to explore the recommendation of the Monitoring Committee for invoking the S4A Scheme for the Company. Pursuant to the JLF meeting held on 02.06.2017, the Lenders had decided to invoke the S4A Scheme with the Reference Date as 24.01.2017. The Lenders at their JLF meeting held on 02.06.2017 have deliberated and agreed to bifurcate existing Debt into Part A comprising as sustainable debt and Part B comprising as unsustainable debt as per the Scheme formulated by the lender pursuant to S4A Scheme. Lenders have agreed to convert part of their entire debt exposure ("Part B Debt of MSP S4A Scheme") to Equity shares and Optionally Convertible Debentures (OCDs) pursuant to implementation of the S4A Scheme subject to the approval of Overseeing Committee of the Lenders with such terms as may be applicable in accordance with and as specified in the financing documents entered/to be entered by the Company with, inter alia, the Lenders for the purpose of implementation of the S4A Scheme (hereinafter referred to as the "S4A Agreements/S4A Documents"), aggregating the outstanding loan/debt as more specifically set out in the Special Resolution at Item No. 3 of this Notice.

Pursuant to the implementation of the S4A Scheme which has been adopted by the Joint Lenders Forum of the Lenders (JLF) on 24.01.2017 (Reference Date) and agreed by the JLF 02.06.2017 and in terms of the S4A Agreements, it is proposed to consider the offer and issue of Equity Shares representing 47.62% of the expanded capital and also OCDs on Preferential Basis as per applicable laws and extant regulations in the manner set out in the Resolution at Item No. 3, to be allotted to the Individual Lenders, based on the respective Lender's subscription for the Securities of the Company.

The actual amount of debt converted into equity/OCDs however shall be as approved by the Overseeing Committee (OC).

As per Section 62 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, in order to enable the Lenders to convert the outstanding loans or any other

financial assistance already availed from the Lenders or as may be availed from the Lenders, from time to time, by the Company, at their option, into equity shares and OCDs of the Company, approval vide special resolution has to be sought from the shareholders of the Company. Further Section 62 of the Act, SEBI ICDR Regulations, the provisions of the Listing Agreement and SEBI LODR Regulations provides, inter alia, that when it is proposed to increase the issued capital of a Company by allotment of further shares, such further shares shall be offered to the existing shareholders of the Company in the manner laid down in Section 62 unless the shareholders of the Company in general meeting decide otherwise.

Further, as per Sections 42 and 71 of the Act, the issue of debentures with option to convert such debentures into shares, wholly or partly, requires to be approved by a special resolution passed at a general meeting.

The special resolution, if passed, will have the effect of allowing the Board/Committee to issue and allot Securities to the above mentioned proposed allottees / Lenders, on a preferential basis, who may or may not be the existing members of the Company.

Since the proposed Special Resolution at Item No. 3 would result in issue of Securities of the Company to proposed allottees/Lenders on a preferential basis, who may or may not be the members of the Company, in the manner laid down under Section 62 of the Companies Act, 2013, the consent of the shareholders is being sought pursuant to the provisions of Section 62, 42, 71 and all other applicable provisions of the Act, SEBI ICDR Regulations, the Listing Agreement and the SEBI LODR Regulations.

Accordingly, the Board recommends the resolution as set out in Item Nos.3 and4, to enable the Lenders, in terms of the lending arrangements, entered/to be entered, and as may be specified under the financing documents already executed or to be executed in respect of the Financial Assistance availed/to be availed, at their option, to convert the whole or part of their respective outstanding Financial Assistances into equity shares and OCDs of the Company, and to permit the Company to issue the said Securities otherwise than to the members of the Company in the manner and upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the SEBI Regulations.

Equity Shares to be issued and allotted (including arising from conversion of OCDs), would be listed on BSE and NSE, subject to obtaining necessary regulatory approvals, if any.

In terms of the provisions of the Act read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, SEBI ICDR Regulations and other applicable provisions of the law, relevant disclosures/details are given below:

a) Objects of the Issue:

Pursuant to implementation of the S4A Scheme for the Company which is subject to approval of the Overseeing Committee (OC) of the the Lenders with such modifications as may be applicable, Lenders of the Company have the right to convert part of their entire debt exposure ('Part B Debt of MSP S4A Scheme') to Equity shares and Optionally Convertible Debentures (OCDs) of the Company on the terms contained in the MSP S4A Scheme. Hence it is proposed to issue these securities on a preferential basis, in accordance with the MSP S4A Scheme and the applicable laws in force including extant regulations.

b) Securities to be issued:

The resolution set out in the accompanying notice authorizes the Board to offer, issue and allot from time to time in one or more tranches, on preferential basis;

- a. Upto such number of Equity Shares of the Company aggregating 307,105,406 (Thirty Crores and Seventy One Lakhs Five Thousand Four Hundred and Six only) Equity shares of the Company of face value 10/- each, representing 47.62% of the expanded share capital of the Company in one or more tranches, inter alia, to the following proposed allottees/Lenders, in such manner and on such terms and conditions as may be determined by the Board in accordance with the S4A Agreements executed/to be executed by the Company with, inter alia, the Lenders, as per the terms of the MSP S4A Scheme subject to the approval by Overseeing Committee (OC) of the Lenders with such modifications as may be approved ("MSP S4A Scheme") and approved for implementation by the Company pursuant to RBI S4A Circulars at an issue price not lower than the price as on the Relevant date ie.13.06.2017(which date is 30 days prior to the Extraordinary General meeting date, 13.07.2017) being ₹ 13.15/- per Equity Share (including premium of 3.5 per equity share), determined in accordance with Regulation 76 of Chapter VII of the SEBI ICDR Regulations.

Sl. No.	Name of Lenders (#)
1	State Bank of India (SBI)
2	Allahabad Bank
3	Union Bank of India
4	Oriental Bank of Commerce
5	Corporation Bank
6	ICICI Bank
7	Syndicate Bank
8	Indian Overseas Bank
9	UCO Bank
10	Dena Bank
11	Kotak Mahindra
12	DBS Bank

In terms of the proviso to Regulation 72 of the SEBI ICDR Regulations, the conversion of debt by some Lenders resulting into any offering of securities by the Company may be restricted and accordingly the conversion of debt/offer for securities to such Lenders, in accordance with the contractual and regulatory conditions arising out of implementation of MSP S4A Scheme is subject to receipt of an exemption from SEBI to Company's application, inter alia, seeking an exemption for such Lenders, from the applicability of the requirements of the proviso to Regulation 72 of the SEBI ICDR Regulations.

Upto such number of Optionally Convertible Debentures of the Company if stipulated in the approved scheme of face value ₹ 10/- each, in one or more tranches, for a value aggregating ₹ 226.78 Crore*, inter alia, to the aforesaid proposed allottees/lenders which

OCDs shall be issued in separate series as per the existing security structure, as mentioned and in such manner and on such terms and conditions as may be determined by the Board in accordance with the S4A Agreements executed/to be executed by the Company with the Lenders, in terms of the MSP S4A Scheme approved for implementation by the Company pursuant to the S4A Circulars, entitling the debenture holder, on the date, which shall be any date on or after the date of occurrence of any event of default or default of payment of Part A or Part B debt by the Company as specified in the S4A Agreements but before the expiry of 18 (eighteen) months from the date of allotment of such OCD ("Entitlement Date"), subject to the continuation/subsistence of the event of default or default of payment of Part A or Part B debt by the Company due to the respective debenture holder as per S4A Agreements as on the Entitlement Date, to apply for such number of fully paid equity shares of the Company of face value ₹ 10/- each, at an issue price, not lower than the price as on the Relevant Date (which date shall be 30 days prior to the Entitlement Date) determined in accordance with Regulation 71(b) read with Regulation 76 of Chapter VII of the SEBI ICDR Regulations.

* actual amount converted into equity/ OCDs shall be approved by the Overseeing Committee (OC)

c) Proposal of the Promoters, Directors, Key Managerial Personnel of the Company to Subscribe to the Offer:

The preferential issue of the Equity Shares and OCDs of the Company will not be subscribed by the Promoters and/or Promoter Group, Directors and Key Managerial Personnel of the Company.

d) Relevant Date:

1. The 'Relevant Date' under SEBI ICDR Regulations for the purpose of determination of issue price of the abovementioned Equity Shares has been reckoned as per Regulation 71(a) which is 13.06.2017 being the date 30 days prior to the date of Extra-ordinary General Meeting scheduled to be held on 13.07.2017.
2. The 'Relevant Date' under SEBI ICDR Regulations for the purpose of determination of issue price of the Equity Shares arising on conversion of OCDs, has been reckoned as per Regulation 71(b) which shall be 30 days prior to the Entitlement Date (ie. which date is any date on or after the date of occurrence of any event of default or default of payment of Part A or Part B debt by the Company as specified in the S4A Agreements but before the expiry of 18 (eighteen) months from the date of allotment of such OCDs) subject to the continuation/subsistence of the event of default or default of payment of Part A or Part B debt by the Company due to the respective debenture holder as per S4A Agreements as on the Entitlement Date.

e) Pricing of Preferential Issue:

As per the Regulation 76A of Chapter VII of the SEBI ICDR Regulations, the Equity Shares to be issued and allotted (including as a result of conversion of securities) on a preferential basis shall be determined by taking into account valuation parameters including book value, comparable trading multiples and such other parameters as are customary for valuation of shares of such companies.

The equity shares of MSPL, being infrequently traded, the price for issuing such shares, on conversion of loan, to the Lenders banks shall be determined by taking into account valuation parameters including, book value, comparable trading multiples and such other parameters as are customary for valuation of shares of such companies.

Based on the latest audited financial results of the Company for the year ended March 31, 2017 the fair price of the equity shares of the Company calculated as per the Regulation 76A of the ICDR Regulations are as per the Valuation done by the Merchant Banker.

(f) Terms for Issue of the Equity Shares of the Company as per the S4A Documents executed/to be executed by the Company:

- The Lenders will subscribe upto Upto such number of Equity Shares of the Company aggregating to 307,105,406 (Thirty Crores and Seventy One Lakhs Five Thousand Four Hundred and Six only) Equity shares of the Company of face value 10/- each, representing 47.62% of the expanded share capital of the Company, at a price not lower than the price as determined in accordance with SEBI ICDR Regulations, towards part satisfaction of a portion of Part B Debt by the Company, in terms of the MSP S4A Scheme.

* actual amount converted into equity/ OCDs shall be approved by the Overseing Committee (OC)

- In case of equity shares issued to the lenders pursuant to the MSP S4A Scheme the promoters of the Company shall have the ROFR to acquire the shares in case the lenders want to sell/dessimate thier holding to any person.
- Once the agenda for general meeting is circulated by the Company (wherein support from the Lenders in their capacity as shareholders is required), the Lenders shall convene a Joint Lenders Forum (JLF) to decide on such agenda item.

(g) Terms for Issue of OCDs of the Company as per the S4A Documents executed/to be executed by the Company:

- The balance portion of Part B Debt of the Company as per the terms of MSP S4A Scheme, will be converted into Optionally Convertible Debenture (OCD) of face value ₹10/- each which shall be issued in separate series as per the existing security structure.
- The OCDs shall have a coupon @ 0.01% p.a. payable quarterly on the OCDs and also have an Yield to Maturity (YTM) @ 7% p.a. Compounded quarterly
- OCDs to be unsecured as the tenure is more than 10 Years. However , the OCDs would be converted into secured Debentures upon complete repayment of Part A debt.
- Debenture holders will have a right to convert into Equity Shares, upto a period of 18 months from the date of allotment in accordance with the SEBI ICDR Regulations, subject to the Conversion option mentioned below.

- In case of any event of default or default of payment of Part A or Part B by the Company, the holders of OCD will be entitled to apply, on the date, which shall be any date on or after the date of occurrence of any event of default or default of payment of Part A or Part B debt by the Company as specified in the S4A Agreements but before the expiry of 18 (eighteen) months from the date of allotment of such OCD ("Entitlement Date"), subject to the continuation/ subsistence of the event of default or default of payment of Part A or Part B debt by the Company due to the respective debenture holder as per S4A Agreements as on the Entitlement Date, for such number of fully paid equity shares of the Company of face value ₹ 10/- each, at an issue price (including premium) as on the Relevant Date (which shall be) 30 days prior to the Entitlement Date, being the price determined in accordance with Regulation 71(b) read with Regulation 76 of Chapter VII of the SEBI ICDR Regulations.
- unless otherwise the period of redemption is reset the OCDs shall have moratorium period of 8 years and shall be repayable in 34 structured quarterly installments starting from 2024 and maturing on March 2033
- Promoter to have the right to buy OCDs/Equity shares (if converted) in case the lenders decide to sell in the open market as per extant regulations.
- Existing security of the Company to continue as per the terms of debt (being converted into OCD) with the respective lenders subject to the terms of the S4A Agreements executed/to be executed by the Company.
- SEBI registered Trustee to be appointed as the Debenture Trustee for the Company.

The offer, issue and allotment of the Securities of the Company may be transferable to any Associate(s) of the proposed allottee(s), on the same terms and conditions, at the absolute discretion of the Board of Directors of our Company and subject to extant regulations.

h) Shareholding Pattern of the Company (Pre and Post Preferential Allotment of the Securities)

Sl. No	Category	Pre-Issue		Post-Issue	
		No of Shares	% of holding	No of Shares	% of holding (*)(**)(***)
A	Promoter holding				
1	Indian				
	Individual/HUF	2,023,240	2.30	2,023,240	0.31
	Bodies Corporate	61,320,260	69.60	256,139,347	39.71
	Sub Total	63,343,500	71.90	258,162,587	40.03
2	Foreign Promoters				
	Sub Total (A)	63,343,500	71.90	258,162,587	40.03
B	Non Promoter Holding				
1	Institutional Investor				
a	Insurance Companies	-	-	-	-
b	Mutual Funds	-	-	-	-
c	National Banks/Foreign Banks/Other Banks	-	-	-	-
d	Foreign Institutional Investors	-	-	-	-
e	Lenders Consortium	-	-	307,105,406	47.62
f	Financial Institutions	254,990	0.29	254,990	0.04
2	Non- Institutions	100	0.00	100	0.00
a	Bodies Corporates	16,802,290	19.07	71,751,263	11.12
b	Directors & Relatives	-	0.00		-
c	Public	7,463,450	8.47	7,463,450	1.16
d	NRIs	202,957	0.23	202,957	0.03
e	Any Other	32,713	0.04	32,713	0.01
	Sub Total (B)	24,756,500	28.10	386,810,879	59.97
	Grand Total	88,100,000	100	644,973,466	100

(*) The above post-issue shareholding assumes subscription of the entire upfront equity shares and allotment thereof, by the Company but does not include the conversion of the OCDs by the Lenders as the price as on the Entitlement Date for conversion of the OCDs into Equity Shares, is a future price based on Relevant Date which shall be 30 days prior to the Entitlement Date, to be determined as per the extant regulations and such price shall decide the ratio of conversion of OCDs into Equity Shares of the Company. Upon Lenders exercising its right to convert the OCDs into Equity Shares, the above postissue shareholding pattern, would undergo change accordingly.

(**) In terms of the proviso to Regulation 72 of the SEBI ICDR Regulations, the conversion of debt by some Lenders resulting into any offering of securities by the Company may be restricted and accordingly the conversion of debt/offer for securities to such Lenders, in accordance with the contractual and regulatory conditions arising out of implementation of MSP S4A Scheme is subject to receipt of an exemption from SEBI to Company's application, interalia, seeking an exemption for such Lenders, from the

applicability of the requirements of the proviso to Regulation 72 of the SEBI ICDR Regulations.

(***) The above post-issue shareholding assumes subscription of the entire upfront equity shares and allotment thereof and also Preference Shares converted to Equity shares.

i) Proposed time within which allotment will be completed:

As required under the SEBI ICDR Regulations, the Company shall complete the allotment of Securities on or before the expiry of 15 days from the date of passing of this resolution by the shareholders of the Company or where allotment of securities requires any approval(s) from any regulatory authority or the Central Government, the said allotment will be completed within 15 days from the date of such approval(s) as the case may be applicable.

j) The identity of the natural persons who are the ultimately beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and changes in control, if any, in the Company consequent to the preferential issue:

In terms of the proviso to Regulation 73(e) of Chapter VII of the SEBI ICDR Regulations, no further disclosure is necessary in respect of chain of ownership of the proposed allottee(s), if the said allottee(s) are listed companies, mutual fund, bank and insurance company. As the proposed allottees are, inter alia, Lenders of the Company, comprising Banks, Insurance Company and Listed Entities, pursuant to the interpretation of the above proviso, no further disclosure is required. Please note that the percentage of post preferential issue capital consequent to the issue and allotment of upfront Equity shares (excluding those arising upon conversion of OCDs), on preferential basis has already been provided above which assumes subscription of the entire upfront equity shares and allotment thereof, by the Company but does not include the conversion of the OCDs by the Lenders as explained under (h) above. There shall be no change in the management or control of the Company pursuant to the issue and allotment of the upfront equity shares of the Company as per the MSP S4A Scheme.

(k) The proposed allottees shall also be entitled to any future bonus /right issues of equity shares or other securities convertible into equity shares by the Company in the same proportion and manner as any other shareholders of the Company for the time being, upon allotment of the securities.

(l) The Equity shares to be issued and allotted (including as a result of conversion of OCDs), shall be subject to the Memorandum and Articles of association of the Company and the terms of the issue and shall rank pari-passu in all respects with, and carry the same rights including dividend, as the then existing Equity Shares of the Company and the Company shall, at all times, maintain sufficient un-issued equity shares for the above purpose.

m) Auditor's Certificate:

A certificate from the Statutory Auditors of the Company, shall be placed before the shareholders at the Extraordinary General Meeting certifying that the proposed preferential issue of the Securities is being made in accordance with the requirements contained in Chapter VII of the SEBI ICDR Regulations.

n) Undertaking of the Company:

The Company hereby undertakes that it shall re-compute the price of the Securities specified above in terms of the provisions of the SEBI ICDR Regulations, 2009, where it is required to do so.

o) Lock-in:

The Equity Shares to be issued and allotted as a result of conversion of Securities, shall be subject to lock-in in accordance with Chapter VII of SEBI ICDR Regulations. In addition, the pre-preferential shareholding of the proposed allottee(s), if any, shall be under lock-in from the Relevant Date ie 13.06.2017 upto a period of six months from the date of allotment of Securities.

p) The Company has not made any preferential issue of securities during the current financial year.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the aforesaid Special Resolutions mentioned at Item Nos. 3 & 4 of this Notice.

All documents referred to in the accompanying Notice and the Explanatory Statement would be available for inspection at the Registered Office of the Company during business hours, upto and including the date of the Extraordinary General Meeting of the Company.

Item No. 5

M/s. Sunil Kumar Agrawal & Associates, Chartered Accountants, Kolkata have resigned from the office of Statutory Auditor of the Company due to unavoidable circumstances, resulting into a casual vacancy in the office of statutory auditors pursuant to Section 139(8) of the companies Act, 2013. Any casual vacancy caused by resignation in the office of the Statutory Auditors could be filled up by the Company in General Meeting as per recommendations made by the Audit Committee and Board of Directors in this regard. The Audit Committee and the Board of Directors in their respective meetings held on 17th June, 2017 have recommended appointing M/s Singhi & Co., Chartered Accountants, to fill the casual vacancy caused by the resignation of Sunil Kumar Agrawal & Associates, Chartered Accountants,

M/s Singhi & Co., Chartered Accountants, Kolkata, if appointed in the Extra-Ordinary General Meeting will be holding office of Statutory Auditors from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting.

M/s. M/s Singhi & Co., Chartered Accountants, Kolkata, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with confirmation that, their appointment, if approved by the shareholders, shall be in accordance with the conditions as may be prescribed under the Companies Act, 2013. A certificate u/s 141 of the Companies Act, 2013 has been obtained from the said auditor.

Members' approval is accordingly being sought as ordinary resolution for the confirmation of appointment of M/s. M/s Singhi & Co., Chartered Accountants of the Company.

None of the Directors, key managerial personnel and their relatives are considered to be concerned or interested in the said Resolution.

By Order of the Board
For MSP Steel & Power Limited

Date : 17.06.2017
Place : Kolkata

Shreya Kar
Company Secretary

INSTRUCTIONS FOR E-VOTING

1. In case for Members whose email IDs are registered with the Company/Depository Participants (s)]:

In case a Member receives an email from Karvy informing them of their User ID and password.

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVENT" i.e., "Name of the Company"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of

the duly authorised representative(s), to the Scrutinizer at email contactus@mspsteel.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format " **Corporate Name_Event No.**"

2. In case Members whose email IDs are not registered with the Company/Depository Participants
 - i. E-Voting Event Number – XXXX (EVEN), User ID and Password is provided in the Attendance Slip.
 - ii. Please follow all steps from Sl. No. (i) to (xii) above to cast your vote by electronic means.
3. The Members, who have not cast their vote through Remote e-voting can exercise their voting rights at the Extra-Ordinary General Meeting (**EGM**). The Company will make necessary arrangements in this regard at the EGM Venue. The facility for voting through electronic voting system ('Insta Poll') shall be made available at the Meeting. Members who have already cast their votes by Remote e-voting are eligible to attend the Meeting; however those Members are not entitled to cast their vote again in the Meeting.

A Member can opt for only single mode of voting i.e. through Remote e-voting or voting at the EGM. If a Member casts votes by both modes then voting done through Remote e-voting shall prevail and vote at the EGM shall be treated as invalid.

GENERAL INSTRUCTIONS

4. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> (Karvy Website)

In case a person has become a Member of the Company after dispatch of EGM Notice but on or before the cut-off date for E-voting i.e., 07th July, 2017, he/she may obtain the User ID and Password in the manner as mentioned below :

- i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: **MYEPWD** <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL:

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

- ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

- iii. Member may call Karvy's toll free number 1800-3454-001.
- iv. Member may send an e-mail request to evoting@karvy.com. However, Karvy shall endeavour to send User ID and Password to those new Members whose mail ids are available.

The remote e-voting period commences on 10th July, 2017 (9.00 A.M. IST) and ends on 12th July, 2017 (5.00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 7th July, 2017, may cast their votes electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.



MSP STEEL & POWER LIMITED

CIN: L27109WB1968PLC027399

Registered Office: 1, Crooked Lane, Kolkata; 700 069

Corporate Office: 16/S, Block-A, New Alipore, Kolkata- 700 053; Phn No.: 033-4005 7777;

Fax No. 033-23982239; Website: www.mspsteel.com; E-mail: contactus@mspsteel.com

FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s): _____
 Registered Address: _____
 E-mail Id: _____
 Folio No./ Client Id*: _____
 DP Id*: _____

I/We, being the member(s) of _____ shares of the above named Company, hereby appoint:

1.	Name	:	_____	Address	:	_____
	E-mail Id	:	_____	Signature	:	_____ or failing him/her
2.	Name	:	_____	Address	:	_____
	E-mail Id	:	_____	Signature	:	_____ or failing him/her
3.	Name	:	_____	Address	:	_____
	E-mail Id	:	_____	Signature	:	_____ or failing him/her

as my/our proxy to attend and vote (on ballot/poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on Thursday, July 13th, 2017 at 3:00 P.M. at Rotary Sadan, at 94/2 Chowringhee Road, Kolkata – 700 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl.No.	Resolutions	Optional*	
		For	Against
1.	Increase in Authorised Share Capital of the Company and Consequential Amendments to Memorandum of Association of the Company		
2.	Issue & Allotment of Equity Shares arising on conversion of 6% Redeemable Non- Cumulative Preference Shares to Equity Shares		
3.	Approval or Conversion of Loan by Lenders in to Equity Shares/ Optionally Convertible Debentures (OCDs) of the Company (“ Securities “) pursuant to implementation of the Reserve Bank of India S4A Scheme for the Company		
4.	Approval for the Offer and Issue of Equity Shares of the Company of face value of ₹10/- each and /or Optionally Convertible Debentures (OCDs) of face value of ₹ 10/- each on Preferential basis pursuant to implementation of S4A Scheme		
5.	Appointment of Statutory Auditor to fill in the Casual Vacancy		

Signed this ___ day of ___, 2017

Signature of the Shareholder _____

Signature of the Proxy holder (s) _____

Affix
Revenue
Stamp not
less than ₹

Note:

- i.** This form of proxy in order to be effective should be duly completed and deposited at the registered corporate office of the Company, not less than 48 hours before the commencement of the Meeting.
- ii.** A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- iii.** In case of the joint holders, the signature of any one holder will be sufficient, but the names of all joint holders should be stated.

** It is optional to put a (tick) in the appropriate column against the resolution indicated in the box. If you leave the ' For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.*



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Phn No.: 033-4005 7777; Website: www.mspsteel.com; E-mail: contactus@mspsteel.com

ATTENDANCE SLIP

DP ID *	
Client ID*	

Folio No.	
No. of Shares	

* Applicable for investors holding shares in electronic form

NAME OF THE SHAREHOLDER: _____
(IN BLOCK LETTERS)

I/we hereby record my presence at the EXTRAORDINARY GENERAL MEETING of the Company held on Thursday, July 13, 2017 at 3:00 P.M at Rotary Sadan, 94/2, Chowringhee Road, Kolkata – 700 020.

Signature of Shareholder / proxy

Note:

- i. Please complete the Folio No./ DP ID-Client Id, and name, sign the attendance slip and handover at the entrance of the Meeting Hall;
- ii. Electronic copy of the Notice along with the Attendance Slip and Proxy Form is sent to all shareholders of the Company whose e-mail address is registered with the Depository Participant. Member receiving the electronic copy and attending EGM can print copy of the Attendance Slip ;
- iii. Physical copy of the EGM Notice along with the Attendance Slip and Proxy Form is sent in the permitted mode(s) to all the members whose e-mail address is not registered and who have requested hard copy.

ROUTE MAP TO EGM VENUE

Extraordinary General Meeting to be held on Thursday, July 13th, 2017 at 3:00 P.M.

Venue Address: Rotary Sadan, 94/2, Chowringhee Road, Kolkata-700 020

