

**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: 22<sup>nd</sup> June 2026**

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**

**2. BSE Limited**

Phirozee Jeejeebhoy Towers

Dalal Street

Mumbai – 400 001

**Scrip Code No.: 532650**

Dear Sir/Ma’am,

**Sub: Notice of the Extra Ordinary General Meeting (EGM)**

In furtherance to our disclosure dated June 19, 2026 and pursuant to Regulation 30 read with Schedule III Part A Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice convening the Extraordinary General Meeting ("EGM") of the Company scheduled to be held on Tuesday, July 14, 2026 at 03.00 p.m. (IST) through Video Conference ("VC");/ Other Audio-Visual means ("OAVM") to transact the special business as set out in the Notice of EGM dated June 19, 2026.

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Notice of EGM has been sent through email today i.e. June 22, 2026, to all the members of the Company whose email addresses are registered with Depository Participant(s) or Registrar and Share Transfer Agent of the Company.

The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolution as set out in the EGM Notice. The e-voting shall commence on Saturday, July 11, 2026, at 09:00 a.m. and will end on Monday, July 13, 2026 at 05:00 p.m.

The Notice of the EGM is also made available on the website of the Company at [www.mspsteel.com](http://www.mspsteel.com).

This is for your information and record.

Thanking You.

Yours faithfully,

For **MSP STEEL & POWER LTD**

**Shreya Kar**

**Company Secretary & Compliance Officer**

Encl.: As above



## MSP STEEL & POWER LIMITED

CIN: L27109WB1968PLC027399

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### NOTICE

Notice is hereby given that the Extra-Ordinary General Meeting (“EGM”) of MSP STEEL & POWER LIMITED will be held on **Tuesday 14<sup>th</sup> day of July, 2026 at 3:00 p.m. (IST)** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

#### Item No.1

#### **SPECIAL BUSINESS:**

#### **Item No. 1: Variation in the Objects relating to utilisation of funds from Preferential Issue.**

**To consider and if thought fit, to pass with or without modification(s) the following Resolution as a SPECIAL RESOLUTION:**

“**RESOLVED** that pursuant to the applicable provisions of the Companies Act, 2013 (“Act”), the rules made thereunder, Regulation 30, Regulation 32 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and all other applicable rules, regulations, circulars, guidelines and statutory provisions, including any statutory modification or re-enactment thereof for the time being in force, and subject to such approvals, permissions and consents as may be required, the approval of the members of the Company be and is hereby accorded for variation in the objects relating to utilisation of the unutilised / balance proceeds received or receivable upon exercise of convertible warrants issued by the Company on preferential basis to M.A. Hire Purchase Private Limited, being a promoter group entity, pursuant to the special resolution passed by the members at the Extra-Ordinary General Meeting held on 12December, 2025, read with the explanatory statement and corrigendum issued in relation thereto, in the manner as provided below:

#### Original Objects and Utilisation Status

(Amount in INR Crore)

Sr. No.	Objects for Preferential Issue	Original Plan	Tentative timeline for utilisation of issue proceeds	Amount Utilized	Balance proposed for variation
1	<b>Unsecured Debt Repayment</b> - Repayment or pre-payment in full or part, of certain identified unsecured loans availed by the Company	75.00	Within 12 months from receipt of funds for the Warrants	1.50	73.50
2	<b>Payment in accordance with Restructuring Scheme of the Company</b> – with payment of Right to Recompense (ROR) the company will be eligible to exit from the restructuring framework#	18.50	Within 12 months from receipt of funds for the Warrants	18.50	Nil
3	<b>General Corporate Purpose- Modernisation and maintenance of plant and machinery</b> , including purchase, refurbishment, replacement, repairs and maintenance of plant & machinery to ensure	4.50	Within 18 months from receipt of funds for the Warrants	4.50	Nil



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	smooth and uninterrupted manufacturing operations.				
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**Total balance proposed for variation: INR 73.50 crore**

**Note :** The Company allotted 2,80,00,000 convertible warrants on preferential basis to M.A. Hire Purchase Private Limited, being a promoter group entity, on 14 March 2026, upon receipt of 25% of the issue price. The balance 75% of the issue price is receivable upon exercise of the Warrants in accordance with the terms of issue and applicable law.

### Proposed Revised Object

(Amount in INR crore)

Sr. No.	Revised object	Amount proposed to be utilised
1.	Funding working capital requirements of the Company	73.50
	<b>Total</b>	<b>73.50</b>

**FURTHER RESOLVED THAT** approval of the members be and is hereby accorded for utilisation of an amount not exceeding INR 73.50 crore, being the unutilised / balance proceeds received or receivable upon exercise of the Warrants, towards funding working capital requirements of the Company, provided that such utilisation shall be made only after receipt of the relevant warrant proceeds and in accordance with applicable law.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorised to make necessary disclosures to the stock exchanges, including disclosures under Regulation 30 and Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and to take all necessary steps for reporting and implementing the aforesaid variation in accordance with applicable law.

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable or expedient, including filing of necessary forms, returns, documents and disclosures with the Registrar of Companies, stock exchanges, depositories and other authorities, as may be required under applicable law.

**FURTHER RESOLVED THAT** the Board of Directors be and hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any committee of directors, director, key managerial personnel, or officer(s) of the Company as it may consider appropriate in order to give effect to this resolution.

**FURTHER RESOLVED THAT** any Director or Company Secretary of the Company be and are hereby severally authorised to take such steps and do all acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution.”

Kolkata  
19 June, 2026  
**MSP Steel & Power Limited**  
Reg Office:  
Southcity Business Park  
10<sup>th</sup> Floor, Anandapur Road  
Kolkata 700107

**By order of the Board of Directors**

**Shreya Kar**  
**Company Secretary**  
**Membership No.-41041**



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### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

#### Item 1.

#### VARIATION IN THE OBJECTS RELATING TO UTILISATION OF PROCEEDS OF PREFERENTIAL ISSUE

Pursuant to the special resolution passed by the members at the Extra-Ordinary General Meeting of the Company held on 12 December 2025, read with the explanatory statement and corrigendum issued in relation thereto, the Company had approved issuance of 2,80,00,000 convertible warrants, each carrying a right to subscribe to 1 equity share of face value INR 10 each, at an issue price of INR 35 per warrant, including premium of INR 25 per warrant, aggregating up to INR 98 crore, on preferential basis to **M.A. Hire Purchase Private Limited, being a promoter group entity**, in accordance with Section 42 and Section 62 of the Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Company allotted the said 2,80,00,000 convertible warrants on 14 March 2026 upon receipt of 25% of the issue price. The balance 75% of the issue price is receivable upon exercise of the warrants in accordance with the terms of issue and applicable law.

The Company, in terms of the special resolution passed by the members at the Extraordinary General Meeting held on 12 December 2025, read with the explanatory statement and corrigendum issued in relation thereto, had proposed to utilise the proceeds of the preferential issue towards the following objects:

Sr. No	Purpose	Total estimated amount to be utilised for each object (INR in crore)
1	<b>Unsecured Debt Repayment</b> - Repayment or pre-payment in full or part, of certain identified unsecured loans availed by the Company	75.00
2	<b>Payment in accordance with Restructuring Scheme of the Company</b> – with payment of Right to Recompense (ROR) the company will be eligible to exit from the restructuring framework#	18.50
3	<b>General Corporate Purpose- Modernisation and maintenance of plant and machinery</b> , including purchase, refurbishment, replacement, repairs and maintenance of plant & machinery to ensure smooth and uninterrupted manufacturing operations.	4.50

The Company has received INR 24.50 crore, representing 25% of the aggregate issue price of the Warrants. The balance 75% of the issue price, being INR 26.25 per Warrant, is payable by the Warrant Holder upon exercise of the Warrants, within a period of 18 months from the date of allotment of the Warrants, in accordance with the terms of issue and applicable law. Equity shares shall be allotted upon receipt of the balance consideration and exercise of the Warrants.

The identified unsecured loan forming part of the original object is required to be discharged earlier than the expected receipt of the balance warrant consideration, pursuant to the request / demand of the lender and the Company's discussions with such lender. Accordingly, the Company proposes to discharge the identified unsecured loan from its internal accruals, Working Capital Fund, as may be considered appropriate by the Board, subject to applicable approvals, banking arrangements and internal authorisations.

In view of the above, and considering that the identified unsecured loan is proposed to be repaid from the Company's internal resources / banking lines, the Company does not propose to utilise the unutilised / balance warrant proceeds for the said repayment object. The Audit Committee, at its meeting held on 19 June 2026, reviewed the proposed variation in the objects



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of utilisation of the unutilised / balance warrant proceeds from repayment of identified unsecured loans to funding working capital requirements of the Company. Based on the recommendation of the Audit Committee, the Board of Directors has approved the proposal to seek members' approval for such variation.

Accordingly, the Company proposes to utilise an amount not exceeding INR 73.50 crore, being the unutilised / balance proceeds received or receivable upon exercise of the Warrants, towards funding working capital requirements of the Company, subject to approval of the members by way of special resolution and in accordance with applicable law.

The proposed variation is intended to provide the Company with flexibility to deploy the unutilised / balance warrant proceeds towards its working capital requirements, including business operations, inventory, receivables, raw material procurement and other operating requirements of the Company, in accordance with applicable law. The Board of Directors, based on the recommendation of the Audit Committee and after considering the Company's funding requirements, utilisation status and business requirements, recommends the proposed variation in the objects of the preferential issue as set out in the accompanying resolution.

### Original Objects and Utilisation Status

(Amount in INR crore)					
Sr. No.	Objects for Preferential Issue	Original Plan	Tentative timeline for utilisation of issue proceeds	Amount Utilized	Balance proposed for variation
1	<b>Unsecured Debt Repayment</b> - Repayment or pre-payment in full or part, of certain identified unsecured loans availed by the Company	75.0	Within 12 months from receipt of funds for the warrants	1.50	73.50
2	<b>Payment in accordance with Restructuring Scheme of the Company</b> – with payment of Right to Recompense (ROR) the company will be eligible to exit from the restructuring framework**	18.50	Within 12 months from receipt of funds for the warrants	18.50	Nil
3	<b>General Corporate Purpose-Modernisation and maintenance of plant and machinery</b> , including purchase, refurbishment, replacement, repairs and maintenance of plant & machinery to ensure smooth and uninterrupted manufacturing operations.	4.50	Within 18 months from receipt of funds for the warrants	4.50	Nil

**Total balance proposed for variation: INR 73.50 crore**

### Note:

\*\* The Company allotted 2,80,00,000 convertible warrants on preferential basis to M.A. Hire Purchase Private Limited, being a promoter group entity, on 14 March 2026, upon receipt of 25% of the issue price. The balance 75% of the issue price is receivable upon exercise of the Warrants in accordance with the terms of issue and applicable law.

The members of the Company, at the Extraordinary General Meeting held on 12 December 2025, had approved utilisation of INR 18.50 crore towards payment of the Company's Right of Recompense obligations. Pursuant to lenders' demand, the



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Company discharged the said amount from its current account on 16 February 2026, after shareholders' approval but before receipt of upfront warrant subscription money. Upon receipt of the upfront warrant subscription money, an equivalent amount was restored to the current account on 16 March 2026 against the amount already paid towards the shareholder-approved Right of Recompense object. Accordingly, the Right of Recompense object has been treated as utilised and does not form part of the proposed variation.

### Proposed Revised Object

(Amount in INR crore)

Sr. No.	Revised object	Amount proposed to be utilised
1.	Funding working capital requirements of the Company	73.50
	<b>Total</b>	<b>73.50</b>

Further details are as follows:

#### A. The original purpose or objects of the issue and total money raised:

The Company, in terms of the special resolution passed by the members at the Extraordinary General Meeting held on 12 December 2025, read with the explanatory statement and corrigendum issued in relation thereto, had proposed to utilise the proceeds of the preferential issue towards the following objects:

Sr. No	Purpose	Total estimated amount to be utilised for each object (INR in crore)
1	<b>Unsecured Debt Repayment</b> - Repayment or pre-payment in full or part, of certain identified unsecured loans availed by the Company	<b>75.00</b>
2	<b>Payment in accordance with Restructuring Scheme of the Company</b> – with payment of Right to Recompense (ROR) the company will be eligible to exit from the restructuring framework#	<b>18.50</b>
3	<b>General Corporate Purpose- Modernisation and maintenance</b> of plant and machinery, including purchase, refurbishment, replacement, repairs and maintenance of plant & machinery to ensure smooth and uninterrupted manufacturing operations.	<b>4.50</b>

Total amount proposed to be raised: INR 98.00 crore

#### B. Utilisation status of the proceeds of the preferential issue as per the original objects approved by the members and the extent of achievement of such objects in percentage terms and the unutilized amount out of the money so raised through preferential issue

- a. The utilisation status of the proceeds of the preferential issue as per the original objects approved by the Board of Directors as on 19 June 2026, is as under:

#### Original Objects and Utilisation Status

(Amount in INR crore)

Sr. No.	Objects for Preferential Issue	Original Plan	Tentative timeline for utilisation of issue proceeds	Amount Utilized	Balance proposed for variation
1	<b>Unsecured Debt Repayment</b> - Repayment or pre-payment in full or part, of certain identified unsecured loans availed by the Company	75.0	Within 12 months from receipt of funds for the warrants	1.50	73.50
2	<b>Payment in accordance with Restructuring Scheme of the Company</b> – with payment of Right to Recompense (ROR) the company will	18.50	Within 12 months from receipt of funds for the warrants	18.50	Nil



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	be eligible to exit from the restructuring framework				
3	<b>General Corporate Purpose- Modernisation and maintenance of plant and machinery</b> , including purchase, refurbishment, replacement, repairs and maintenance of plant & machinery to ensure smooth and uninterrupted manufacturing operations.	4.50	Within 18 months from receipt of funds for the warrants	4.50	Nil

**b. Money utilized pursuant to alteration/variation in the objects of the Issue as stated above and the extent of achievement of such objects in percentage terms and the unutilized amount out of such money as on 19 June, 2026 are as under:**

No amount has been utilised pursuant to the proposed variation as on 19 June 2026. The proposed revised object shall be implemented only after approval of the members by way of special resolution and receipt of the relevant warrant proceeds, in accordance with applicable law.

**c. Particulars of the proposed variation in the objects originally approved by the members::**

Sr. No.	Existing object	Proposed revised object	Amount proposed for variation
1.	<b>Unsecured Debt Repayment</b> - Repayment or pre-payment in full or part, of certain identified unsecured loans availed by the Company	Funding working capital requirements of the Company	INR 73.50 crore

**d. The reasons and justifications for seeking variation:**

The identified unsecured loan forming part of the original object is required to be discharged earlier than the expected receipt of the balance warrant consideration, pursuant to the request / demand of the lender and the Company's discussions with such lender. Accordingly, the Company proposes to discharge the identified unsecured loan from its internal accruals, Working Capital Fund, as may be considered appropriate by the Board, subject to applicable approvals, banking arrangements and internal authorisations.

In view of the above, and considering that the identified unsecured loan is proposed to be repaid from the Company's internal resources / banking lines, the Company does not propose to utilise the unutilised / balance warrant proceeds for the said repayment object. The Audit Committee, at its meeting held on 19 June 2026, reviewed the proposed variation in the objects of utilisation of the unutilised / balance warrant proceeds from repayment of identified unsecured loans to funding working capital requirements of the Company. Based on the recommendation of the Audit Committee, the Board of Directors has approved the proposal to seek members' approval for such variation.

Accordingly, the Company proposes to utilise an amount not exceeding INR 73.50 crore, being the unutilised / balance proceeds received or receivable upon exercise of the Warrants, towards funding working capital requirements of the Company, subject to approval of the members by way of special resolution and in accordance with applicable law.

The proposed variation is intended to provide the Company with flexibility to deploy the unutilised / balance warrant proceeds towards its working capital requirements, including business operations, inventory, receivables, raw material procurement and other operating requirements of the Company. The Board of Directors, based on the recommendation of the Audit Committee and after considering the Company's funding requirements, utilisation status and business requirements, considers the proposed variation to be in the interest of the Company and its stakeholders.



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- e. **The proposed time limit within which the revised object is proposed to be achieved;**  
Within 12 months from the date of receipt of the relevant warrant proceeds.
- f. **Details of the original objects, utilisation of proceeds and proposed variation pursuant to Section 27 of the Companies Act, 2013 and Regulation 32 of the SEBI (LODR) Regulations, 2015.**

Sr. No	Requirements	Disclosure in the Resolution 1
a.	<b>The objects of the offer</b>	Please refer point A above
b.	<b>The purpose for which there is a requirement of funds</b>	Please refer point A above and the proposed revised object set out in point B (c ) and B(d) above.
c.	<b>The funding plan (means of finance)</b>	The original objects were proposed to be funded from the proceeds of the preferential issue. Pursuant to the proposed variation, the amount proposed for variation shall be utilised towards funding working capital requirements of the Company, subject to approval of the members and receipt of the relevant warrant proceeds.
d.	<b>The summary of the project appraisal report (if any);</b>	Not Applicable
e.	<b>The schedule of implementation of the project</b>	Please refer to point B (e ) above
f.	<b>The interim use of funds, if any</b>	Pending utilisation, the proceeds shall be dealt with in accordance with applicable law and the Company's treasury policies, and shall be reported in the statement of deviation or variation, as applicable.

- g. **The amount proposed to be utilised for the new objects:**

Sr.	Objects of the issue upon variation	Amount upon variation
1	Funding working capital requirements of the Company.	INR 73.50 crore

- h. **The risk factors pertaining to the new objects:**

The proposed revised object relates to funding working capital requirements of the Company. Working capital requirements may vary depending on business conditions, raw material prices, inventory cycle, receivables cycle, operating costs, market demand, credit availability and other internal and external factors. The utilisation of proceeds towards the revised object shall be subject to approval of the members, receipt of warrant proceeds upon exercise, applicable law and disclosures under the SEBI LODR Regulations.

The resolution proposed at Item No. 1 of the accompanying notice relates only to variation in the objects of utilisation of the unutilised / balance proceeds of the convertible warrants already allotted by the Company on preferential basis. The proposed variation does not alter the number of Warrants, issue price, conversion ratio, tenure, lock-in, allottee identity or other security-specific terms of the Warrants.

For reference, the details of the warrant allottee under the original preferential issue are as follows:

Sr. No	Warrant allottee under the original preferential issue	Number of Warrants	Category
1.	M.A Hire Purchase Private Limited	2,80,00,000	Promoter Group



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None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding, if any, in the Company and except for any association / interest, if any, in M.A. Hire Purchase Private Limited, being the promoter group entity to whom the Warrants were originally allotted. The proposed variation does not alter the number of Warrants, issue price, conversion ratio, tenure, lock-in, allottee identity or other security-specific terms of the Warrants.

Kolkata  
**19 June, 2026**  
**MSP Steel & Power Limited**  
Reg Office:  
Southcity Business Park  
10<sup>th</sup> Floor, Anandapur Road  
Kolkata 700107

**By order of the Board of Directors**

**Shreya Kar**  
**Company Secretary**  
**Membership No.-41041**

Notes:

1. Pursuant to the latest General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.mspsteel.com](http://www.mspsteel.com) The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on 11<sup>th</sup> July 2026 at 09:00 A.M. and ends on 13<sup>th</sup> July 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 7<sup>th</sup> July 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 7<sup>th</sup> July 2026.

**How do I vote electronically using NSDL e-Voting system?**





*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>  <b>App Store</b>      <b>Google Play</b> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> </ol>

	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [ps@bajajtodi.in](mailto:ps@bajajtodi.in) or at [swati@bajajtodi.in](mailto:swati@bajajtodi.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Deputy Vice President, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [www.mspsteel.com](http://www.mspsteel.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [www.mspsteel.com](http://www.mspsteel.com)
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
4. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [www.mspsteel.com](http://www.mspsteel.com). The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number 033 4005 7777 latest by **5.00 p.m. (IST) on Tuesday 7<sup>th</sup> July 2026**. Only those Shareholders who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
7. Shareholders attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.