



## **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  
Website: www.mspsteel.com; Email Id : investor.contact@mspsteel.com,  
Phone No.: 033-4005 7777, Fax : 033-33-2398 2239/033-4005 7738

## **NOTICE**

**To**  
**The Members,**  
**MSP Steel and Power Limited**

Notice is hereby given that the Forty Eighth Annual General Meeting of **MSP STEEL & POWER LIMITED** will be held on Saturday, September 23, 2017 at Kala Kunj, 48 Shakespeare Sarani, Kolkata - 700017, at 12:30 P.M to transact the following business:

### **Ordinary business:**

#### **1. Adoption of Annual Accounts:**

To receive, consider and adopt the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.

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

**"RESOLVED THAT** the audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2017 and the reports of the Board of Directors and Auditors thereon laid before this meeting be and are hereby considered approved and adopted."

#### **2. Appointment of Mr. Suresh Kumar Agrawal as Director liable to Retire by Rotation:**

To appoint a Director, in place of Mr. Suresh Kumar Agrawal (DIN: 00587623) who retires by rotation and being eligible, offers himself for re-appointment as a Director of the Company.

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 152 read with Companies (Appointment and Qualification

of Directors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the approval of members of the Company be and are hereby accorded to re-appointment Mr. Suresh Kumar Agrawal (DIN: 00587623) as a Non-Executive Director, to the extent that he is required to retire by rotation."

#### **3. Appointment of Statutory Auditors:**

To appoint M/s. Singhi & Co, Chartered Accountants (Firm Registration No. 302049E), as Statutory Auditor of the Company for a period of 1 year to hold the office from the conclusion of this Annual General Meeting for the Financial Year 2016-17 till the conclusion of next Annual General Meeting for the financial year 2017- 2018.

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

**"RESOLVED THAT** pursuant to Section 139, 142 and all other applicable provisions, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee of the Board of Directors, M/s. Singhi & Co (Firm Registration No. 302049E) be and is hereby appointed as the Statutory Auditor of the Company for a period of 1 year to hold the office from the conclusion of this Annual General Meeting till the conclusion of 49th Annual General Meeting to be held for the Financial Year 2017-18."

**"RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to mutually fix their remuneration, after considering the recommendations of the Audit Committee and Statutory Auditor of the Company."

#### **Special Business:**

#### **4. 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 is hereby accorded to increase the Authorised Share Capital of the Company from the existing share capital of Rs. 1,320,000,000 (Rupees One Hundred and Thirty Two Crores only) divided into 96,000,000 (Nine Crores Sixty Lakhs) Equity Shares of Rs. 10 (Rupees Ten) each and 36,000,000 (Three Crores Sixty Lakhs) 6% Non-cumulative Redeemable Preference Shares of Rs. 10 (Rupees ten) each to Rs. 9,000,000,000 (Rupees Nine Hundred Crores Only) divided into 800,000,000 (Eighty Crores) Equity Shares of Rs. 10 (Rupees Ten) each and 100,000,000 (Ten Crores) 6% Compulsory Convertible Preference Shares ("CCPS") of Rs. 10 (Rupees Ten) each."

**"RESOLVED FURTHER THAT** the existing clause (V) of the Memorandum of Association of the Company be and is hereby amended and be substituted by the following clause (V):

**"(V)** The Authorised Share Capital of the Company is Rs. 9,000,000,000 (Rupees Nine Hundred Crores Only) divided into 800,000,000 (Eighty Crores) Equity Shares of Rs. 10 (Rupees Ten) each and 100,000,000 (Ten Crores) 6% Compulsory Convertible Preference Shares of Rs. 10 each 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 the 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 for the time being be provided by the regulations of the Company or as may be permitted by the Companies Act, 2013."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company including the relevant Committees of the Board of Directors 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 of Directors including the relevant Committees of the Board of Directors 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."

## **5. Reclassification of 6% Redeemable Non-cumulative Preference Shares to 6% Compulsorily Convertible Preference Shares ("CCPS"), and allotment of Equity Shares upon Conversion of CCPS**

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 provisions of Section 42, 55 and 62 and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments 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 is hereby accorded to the Board of Directors to reclassify 32,844,500, 6% Non- Cumulative Redeemable Preference Shares, of Rs 10 (Rupees Ten) each in the capital of the Company as 32,844,500 6% Compulsorily Convertible Preference Shares of Rs. 10 (Rupees Ten Only) each."

**"RESOLVED FURTHER THAT,** pursuant to the provisions of Section 42, 62 and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force), the Securities and Exchange Board of India (Issue of Capital and Disclosure) Regulations, 2009 (including any statutory modifications or re-enactments thereof, for the time being in force) and subject to necessary approvals/ sanctions/ permissions of appropriate statutory/ regulatory authorities, if applicable, the consent of the members be and is hereby accorded to the Board of Directors to create, offer, issue and allot 298,415,000 Equity Shares having a face value of Rs. 10 (Rupees Ten) each, to the persons specified herein below (herein referred to as an "Allottee" individually and the "Allottees" collectively) upon conversion of 29,841,500 Compulsorily Convertible Preference Shares of Rs. 10 (Rupees Ten) each held by the Allottees.

The name of the allottees and percentage of post preferential offer are:

Company	Pre-Issue		Post-Issue	
	No. of Preference shares of Rs.10 each at a premium of Rs.90 each/-	% of holding	No. of Equity shares of Rs.10 each	% of holding
Ilex Pvt. Ltd.	1,465,000	4.46	14,650,000	4.91
MSP Infotech Pvt. Ltd.	530,000	1.61	5,300,000	1.78
MSP Rolling Mills Pvt. Ltd.	446,000	1.36	4,460,000	1.49
B S Confin Pvt. Ltd.	103,210	0.31	1,032,100	0.35
Dexo Trading Pvt. Ltd.	1,727,000	5.26	17,270,000	5.79
Sikhar Commotrade Pvt. Ltd.	3,495,000	10.64	34,950,000	11.71
Adhunik Gases Ltd.	1,792,500	5.46	17,925,000	6.01
K.C. Texofine Pvt. Ltd.	750,000	2.28	7,500,000	2.51
Larigo Investment Pvt. Ltd.	1,105,000	3.36	11,050,000	3.70
Raj Securities Ltd.	420,000	1.28	4,200,000	1.41
AA Ess Tradelinks Pvt. Ltd.	75,000	0.23	750,000	0.25
Emerald Tradelink Pvt. Ltd.	65,000	0.20	650,000	0.22
Gilbart Merchants Pvt. Ltd.	800,000	2.44	8,000,000	2.68
Shree Vinay Finvest Pvt. Ltd.	680,000	2.07	6,800,000	2.28
Jagran Vyapar Pvt. Ltd.	195,000	0.59	1,950,000	0.65
High Time Holdings Pvt. Ltd.	1,833,000	5.58	18,330,000	6.14
Ginny Traders Pvt. Ltd.	2,700,000	8.22	27,000,000	9.05
Panorama Commercial Pvt. Ltd.	100,000	0.30	1,000,000	0.34
Procheta Consultants Pvt. Ltd.	704,000	2.14	7,040,000	2.36
Sampat Marketing Company Pvt. Ltd.	2,155,000	6.56	21,550,000	7.22
Jaik Leasing & Commercial Investment Ltd.	915,000	2.79	9,150,000	3.07
M.A Hire Purchase Pvt. Ltd.	560,000	1.71	5,600,000	1.88
Sambhav Mercantiles Pvt. Ltd.	170,000	0.52	1,700,000	0.57
Shringar mercatile Pvt. Ltd.	2,817,000	8.58	28,170,000	9.44
Pabitra Enclave Pvt. Ltd.	525,000	1.60	5,250,000	1.76
Anup Enclave Pvt. Ltd.	180,000	0.55	1,800,000	0.21
Swagat Trexim Pvt. Ltd.	85,000	0.26	850,000	0.28
Mod Commodeal Pvt. Ltd.	3,118,790	9.50	31,187,900	10.45
Sonata Vanijya Pvt. Ltd.	70,000	0.21	700,000	0.23
Ravi Business Services Pvt. Ltd.	260,000	0.79	2,600,000	0.87
Divya Vincom Pvt. Ltd.	100,000	0.30	-	0.00
Maanraj Merchants Pvt. Ltd.	1,060,000	3.23	-	0.00
Vandita Investments Pvt. Ltd.	725,000	2.21	-	0.00
S.K. Fintex Pvt. Ltd.	200,000	0.61	-	0.00
Digvijay Tracon Pvt. Ltd.	53,000	0.16	-	0.00
Danta Vyapar Kendra Limited	865,000	2.63	-	0.00
<b>Total</b>	<b>32,844,500</b>	<b>100.00</b>	<b>298,415,000</b>	<b>100.00</b>

**“RESOLVED FURTHER THAT,** the Equity Shares to be allotted to the Allottees upon conversion, be listed on the Bombay Stock Exchange and The National Stock Exchange of India Limited, and that the Board of Directors be and is hereby authorized to make the necessary applications and to take all such steps as may be necessary for and in connection with the listing of the Equity Shares to be allotted to the Allottees upon such conversion and admission of such Equity Shares with the depositories, i.e., National Securities Depository Limited, and/or Central Depository Services (India) Limited, and for the credit of such Compulsorily Convertible Preference Shares and the Equity Shares to be allotted upon conversion of Compulsorily Convertible Preference Shares to the demat account of the Allottees”.

**“RESOLVED FURTHER THAT,** for the purpose of giving effect to the aforesaid resolution, the Board of Directors be and is hereby authorized 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 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 from the shareholders”.

**“RESOLVED FURTHER THAT,** subject to applicable laws, the Board of Directors 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 of Directors, to give effect to the aforesaid resolution.”

**6. Approval for conversion of debt into Optionally Convertible Debentures (OCDs) of the Company pursuant to implementation of the Scheme for Sustainable Structuring of Stressed Assets (“S4A Scheme”) for the Company by its Lenders:**

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

**“RESOLVED THAT** pursuant to and in accordance with:

- (a) the decision of the Joint Lenders Forum (“JLF”) at their meeting held on August 30, 2017 to adopt a resolution for the Company under the Scheme for Sustainable Structuring of Stressed Assets introduced by the Reserve Bank of India (“RBI”) pursuant to its circular dated June 13, 2016, as subsequently revised on November 10, 2016, with a Reference Date of July 31, 2017 (the “MSP S4A Scheme”),
- (b) the provisions of Section 62(3) of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder;
- (c) the Memorandum of Association and Articles of Association of the Company,

and subject to the approval by the Overseeing Committee (“OC”) and any condition(s) and modification(s) as may be imposed or prescribed while the granting approval and subject further to all such other approval(s), consent(s), permission(s), sanction(s), if any, of the appropriate statutory and other authorities and to any condition(s) and modification(s) as may be imposed or prescribed while granting the approvals, consents, permissions sanctions, in respect of the conversion of a part of the existing debt 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

*[Note: Subject to compliance with the requirements of sub-regulation (5) of Regulation 70 of the SEBI ICDR Regulations, as amended by the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2017, issued by the SEBI by way of a notification dated August 14, 2017, Chapter 7 of the ICDR Regulations will not be applicable to the issuance of the OCDs to the Lenders.]*

(hereinafter collectively referred to as the **“Lenders”**) of the Company, consent of the members be and is hereby accorded to the Board of Directors (hereinafter which term shall be deemed to include any committee(s) constituted/to be constituted by the Board of Directors to exercise its powers including powers conferred by this resolution, to the extent permitted by law), to convert a part of the outstanding loans of the Lenders (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, together with accumulated interest, not exceeding Rs. 6,000,000,000 (Rupees Six Hundred Crores) (hereinafter **“Financial Assistance”**), into Optionally Convertible Debentures of face value of Rs. 10 (Rupees Ten) each (“OCDs”) of the Company, which OCDs shall be issued in a single series on such terms and conditions as may be stipulated in the MSP S4A Scheme and the documents proposed to be executed with the Lenders for the implementation of the MSP S4A Scheme (the **“S4A Agreements”**).“

**“RESOLVED FURTHER THAT,** pursuant to and in accordance with the provisions of Section 62, Section 71 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder and the relevant provisions of 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, the Board of Directors be and is hereby authorized to offer, issue and allot in one or more tranches, such number of OCDs of the Company of face value Rs. 10 (Rupee Ten) each to the Lenders, at a price as determined in accordance with applicable laws and in such number such that the aggregate price of the OCDs to be issued to the lenders does not exceed the amount of principal and interest outstanding as per the terms of Part B Debt of the MSP S4A Scheme."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board of Directors / Committee thereof 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 of Directors/Committee thereof 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 same, 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 of the Directors/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 of Directors/Committee thereof 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 of Directors 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 of Directors 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."

**7. Ratification of Remuneration payable to Mr. Sambhu Banerjee, appointed as Cost Auditors of the Company for the F.Y. 2017-18**

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 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof, for the time being in force), Rs. 25000/- to be paid to Mr. Sambhu Banerjee (Membership No. 9780), Cost Auditor of the Company to conduct the Cost Audit for the financial year 2017-18, as approved by the Board of Directors of the Company based on the recommendation of the Audit Committee subject to the ratification by the shareholders of the Company."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such deeds, acts and things as may be necessary and expedient for the said purpose."

**Registered Office:**

1, Crooked Lane  
Kolkata-700 069  
Dated: 31st August, 2017

By Order of the Board  
**MSP STEEL & POWER LTD.**

**Shreya Kar**  
**Company Secretary**  
**Mem No.- A41041**

## NOTES:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the 48th Annual General Meeting, is annexed hereto.
2. Brief profile of the Directors seeking re-appointment/appointment as mandated by of the SEBI (Listing Obligations & Disclosure Requirements), Regulation 2015 is attached with this notice.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL 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.

If a proxy is appointed for more than 50 (fifty) members, he/she shall choose any 50 (fifty) members and confirm the same to the company before the commencement of specified period for inspection. In case, proxy fails to do so, the company shall consider only first 50 (fifty) proxies as valid. 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.

Further, proxies submitted on behalf of authorized representative of the companies, societies etc. must be supported by appropriate resolution/authority, as applicable. Members who hold shares in dematerialized form are requested to bring their Photo Identity Card for easy identification of attendance at the meeting.

4. Every member entitled to vote at the meeting shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during business hours between 11 a.m. to 6 p.m., provided that not less than 3 days notice in writing of the intention to inspect is given by the member to the Company. The instrument appointing proxy must be deposited at the corporate/registered office of the company not less than forty-eight hours before the commencement of the AGM i.e by 10.00 am on 21st September, 2017.

5. Corporate Members intending to send their authorized representatives to attend the Annual 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.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from September 15th, 2017 to September 22nd 2017, both days inclusive.
7. In compliance with Section 108 of the Companies Act, 2013, read with relevant rules made there under (as amended from time 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) 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 has appointed Ms. Swati Bajaj, a Practicing Company Secretary, Partner, PS & Associates, as Scrutinizer to scrutinize the voting at AGM 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 E-voting facility is commencing from 20th September, 2017 (9:00 AM IST) to 22nd September, 2017 (5:00 PM IST).
8. 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. September 15, 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 AGM 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 AGM.
9. Members wishing to claim unpaid/unclaimed dividends for the financial years 2009-10, 2010-11, 2011-12 are requested to write to the Company Secretary or Share Registrar Agent of the Company mentioning the relevant Folio number or DP ID and Client ID, for issuance of duplicate/revalidated dividend warrant(s) at the below mentioned addresses

<b>Ms. Shreya Kar,</b> Company Secretary, 16/S, Block-A, New Alipore Kolkata-700053	<b>M/s. Karvy Computershare Pvt. Ltd.</b> Share Registrar of the Company 46, Avenue 4, Street No. 1 Banjara Hills, Hyderabad- 500 034
---	---

Members are requested to note that the amount of dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the Government. In terms of the provisions of Section 205A of the Companies Act, 1956 (Section 124 of the Companies Act, 2013), the

details of unpaid/unclaimed dividend amount lying with the bank has been uploaded on the website of the company  
[http://www.mspsteel.com/unpaid\\_dividend.php](http://www.mspsteel.com/unpaid_dividend.php)

10. 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 for receiving all communications including Annual Report, notices etc from the Company electronically.

<b>Ms. Shreya Kar,</b> Company Secretary, 16/S, Block-A, New Alipore Kolkata-700053	<b>M/s. Karvy Computershare Pvt. Ltd.</b> Share Registrar of the Company 46, Avenue 4, Street No. 1 Banjara Hills, Hyderabad- 500 034
---	---

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit that PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the RTA/Company.

12. Pursuant to Section 72 of the Companies Act, 2013 and the Rules made there under 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.

13. Shareholders are also requested to take immediate action to demat their shares to avail easy liquidity since trading of shares of the Company are under compulsory demat mode as per the regulation of SEBI and also to prevent any loss of physical Share Certificate (If already complied with, please ignore this).

14. Members may also note that Annual Report for the Financial Year 2016-17 will be available on the Company's website at [www.mspsteel.com](http://www.mspsteel.com) and the physical copies of all documents referred to in the notice and the explanatory statement requiring the approval of the Members at the meeting and shall be available at the Company's Registered office for inspection during normal business hours.

15. Members/Proxies Authorized Representatives should bring the duly filled attendance slips enclosed herewith for attending the meeting. Duplicate admission slips or copies of the Reports and Accounts will not be made available at the AGM Venue.

16. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the

website of the Company [www.mspsteel.com](http://www.mspsteel.com) and on the website of Karvy <https://evoting.karvy.com>. The results shall simultaneously be communicated to Stock Exchanges and any other authorities, if required.

17. Pursuant to Section 88 of the Companies Act, 2013 the Register of Members is required to be maintained in form MGT-1. In this respect, members holding shares in physical form are requested to inform/update the following additional details to the RTA, **Karvy Computershare Pvt. Ltd.**, who have not yet updated.
- E-mail id (of the first holder)
  - PAN
  - Unique Identification Number (AADHAR NO.)
  - Father's /Mother's/Spouse's Name
  - Occupation
  - In case the member is a minor, Name of the Guardian and date of birth of the Member
  - CIN (In case the member is a body corporate)

#### **Instructions for Web Check-In/ Attendance Registration:**

- Members are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall.
- To facilitate hassle free and quick registration/entry at the venue of the AGM, the Company has provided a Web-Check to enter the hall directly without going through registration formalities.
- The online registration will be available from 0th September, 2017 (9:00 AM IST) to 22nd September, 2017 (5:00 PM IST) (i.e during e-voting period)

#### **The Procedure for Web check-in is as follows:**

- Log on to <https://karisma.karvy.com> and click on "Web Checkin for General Meetings (AGM/EGM/CCM)"
- Select the name of the company: Name of the Company.
- Pass through the security credentials viz., DP ID/Client ID/Folio no. entry, PAN No & "CAPTCHA" as directed by the system and click on the submission button.
- The system will validate the credentials. Then click on the "Generate my attendance slip" button that appears on the screen.
- The attendance slip in PDF format will appear on the screen. Select the "PRINT" option for direct printing or download and save for the printing.

The Members are requested to carry their valid photo identity proof such as PAN, Voter ID, Passport, Driving License or ADDHAR Card along with the above attendance slip to enter the AGM hall.

Registered Office:  
1, Crooked Lane  
Kolkata-700 069  
Dated: 31st August, 2017

By Order of the Board  
**MSP STEEL & POWER LTD.**  
**Shreya Kar**  
**Company Secretary**  
**Mem No. - A41041**

## Annexure to the Notice

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

#### Item No. 4

The Board of Directors of the Company proposes to increase the Authorised Share Capital of the Company from the existing share capital of Rs. 1,320,000,000 (Rupees One Hundred and Thirty Two Crores only) divided into 96,000,000 (Nine Crores Sixty Lakhs) Equity Shares of Rs. 10 (Rupees Ten) each and 36,000,000 (Three Crores Sixty Lakhs) 6% Non-cumulative Redeemable Preference Shares of Rs. 10 (Rupees Ten) each to Rs. 9,000,000,000 (Rupees Nine Hundred Crores Only) divided into 800,000,000 (Eighty Crores) Equity Shares of Rs. 10 each (Rupees Ten) and 100,000,000 (Ten Crores) 6% Compulsory Convertible Preference Shares of Rs. 10 each. As per the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013, and even on reclassification of authorised capital, it would be necessary to amend Clause V of the Memorandum of Association of the Company. The resolution seeks approval of the members for reclassification of the Company's preference share capital and for increasing the Authorised Share Capital the Share Capital and to amend the said clause of the Company's Memorandum of Association. The Board of Directors accordingly recommends passing of an Ordinary Resolution as set out in the accompanying Notice for approval by the members of the Company.

Pursuant to the consent of all the preference shareholders, the 6% Non-cumulative Redeemable Preference Shares of Rs. 10 (Rupees Ten) have been reclassified to 6% Compulsorily Convertible Preference Shares of Rs. 10 each.

As envisaged in the resolution of the Joint Lenders Forum as decided at their meeting held on August 30, 2017 under the Sustainable Structuring of Stressed Assets introduced by the Reserve Bank of India ("RBI") by way of circular dated June 13, 2016 and as amended further on November 10, 2016, 29,841,500 6% Compulsorily Convertible Preference Shares will be converted to 298,415,000 Equity Shares of Rs. 10 (Rupees Ten) each.

None of the Directors/ Key Managerial Persons of the Company or their relatives is interested, financially or otherwise, in the aforesaid resolution.

#### Item No. 5

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

i) **Objects of the issue:** As per the decision of the Joint Lenders Forum at their meeting held on August 30, 2017 to adopt a resolution for the Company under the Sustainable Structuring of Stressed Assets introduced by the Reserve Bank of India pursuant to its circular dated

June 13, 2016 and as amended further on November 10, 2016, the capital structure of the Company is required to be altered.

(ii) **Basis for the price has been arrived at, as per report of valuer:** Not applicable as CCPS are being reclassified at par.

iii) **Relevant date with reference to which the price has been arrived at:-** Based on fair value of assets as on July 31, 2017.

iv) **Intention of promoters, directors or key managerial personnel to subscribe to the offer:-** The entire offer is made to existing preference shareholders of the Company.

v) **Total number of securities to be issued, price or price band at/within which the allotment is proposed:** Amongst the total Preference Share Capital of Rs. 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 Rs. 10 (Rupees ten) each, 32,844,500 Non-cumulative Redeemable Preference Shares shall be reclassified as 6% Compulsorily Convertible Preference Shares of Rs. 10 each and out of the same, 29,841,500 6% Compulsorily Convertible Preference Shares shall be converted 298,415,000 Equity shares of Rs. 10 (Rupees Ten) each.

vi) **The manner and modes of redemption:** There is no redemption in future years as the Preference Shares are CCPS and few shares are compulsorily converting to equity shares of the Company. Thus this term is not applicable

vii) **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

viii) **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.

ix) **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 Rs. 10.00, being the price determined in accordance with



the ICDR Regulations.

x) **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.

xi) **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.

ixii) **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.

xiii) **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.

xiv) **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 AGM and the same will be available for inspection by the Members at the Registered Office of the Company.

xv) **Shareholding pattern of Company pertaining to only the preference shareholders pre and post issuance of equity shares of the Company upon conversion:**

		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	226,157,100	75.79
	<b>Sub Total</b>	<b>25,618,710</b>	<b>78.00</b>	<b>226,157,100</b>	<b>75.79</b>
2	Foreign Promoters	-	-	-	-
	<b>Sub Total (A)</b>	<b>25,618,710</b>	<b>78.00</b>	<b>226,157,100</b>	<b>75.79</b>
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	-	0.00	-	0.00
2	Non- Institutions	-	0.00	-	0.00
A	Bodies Corporate	7,225,790	22.00	72,257,900	24.21
B	Directors & Relatives	-	0.00	-	0.00
C	Public	-	0.00	-	0.00
D	NRIs	-	0.00	-	0.00
E	Any Other	-	0.00	-	0.00
	<b>Sub Total (B)</b>	<b>7,225,790</b>	<b>22.00</b>	<b>72,257,900</b>	<b>24.21</b>
	<b>Grand Total (A + B)</b>	<b>32,844,500</b>	<b>100.00</b>	<b>298,415,000</b>	<b>100.00</b>

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

Company	Pre-Issue		Post-Issue	
	No. of Preference shares of Rs.10 each at a premium of Rs.90/- each	% of holding	No. of Equity shares of Rs.10 each	% of holding
Ilex Pvt. Ltd.	1,465,000	4.46	14,650,000	4.91
MSP Infotech Pvt. Ltd.	530,000	1.61	5,300,000	1.78
MSP Rolling Mills Pvt. Ltd.	446,000	1.36	4,460,000	1.49
B S Confin Pvt. Ltd.	103,210	0.31	1,032,100	0.35
Dexo Trading Pvt. Ltd.	1,727,000	5.26	17,270,000	5.79
Sikhar Commotrade Pvt. Ltd.	3,495,000	10.64	34,950,000	11.71
Adhunik Gases Ltd.	1,792,500	5.46	17,925,000	6.01
K.C. Texofine Pvt. Ltd.	750,000	2.28	7,500,000	2.51
Larigo Investment Pvt. Ltd.	1,105,000	3.36	11,050,000	3.70
Raj Securities Ltd.	420,000	1.28	4,200,000	1.41
AA Ess Tradelinks Pvt. Ltd.	75,000	0.23	750,000	0.25
Emerald Tradelink Pvt. Ltd.	65,000	0.20	650,000	0.22
Gilbart Merchants Pvt. Ltd.	800,000	2.44	8,000,000	2.68
Shree Vinay Finvest Pvt. Ltd.	680,000	2.07	6,800,000	2.28
Jagran Vyapar Pvt. Ltd.	195,000	0.59	1,950,000	0.65
High Time Holdings Pvt. Ltd.	1,833,000	5.58	18,330,000	6.14
Ginny Traders Pvt. Ltd.	2,700,000	8.22	27,000,000	9.05
Panorama Commercial Pvt. Ltd.	100,000	0.30	1,000,000	0.34
Procheta Consultants Pvt. Ltd.	704,000	2.14	7,040,000	2.36
Sampat Marketing Company Pvt. Ltd.	2,155,000	6.56	21,550,000	7.22
Jaik Leasing & Commercial Investment Ltd.	915,000	2.79	9,150,000	3.07
M.A Hire Purchase Pvt. Ltd.	560,000	1.71	5,600,000	1.88
Sambhav Mercantiles Pvt. Ltd.	170,000	0.52	1,700,000	0.57
Shringar mercatile Pvt. Ltd.	2,817,000	8.58	28,170,000	9.44
Pabitra Enclave Pvt. Ltd.	525,000	1.60	5,250,000	1.76
Anup Enclave Pvt. Ltd.	180,000	0.55	1,800,000	0.21
Swagat Trexim Pvt. Ltd.	85,000	0.26	850,000	0.28
Mod Commodeal Pvt. Ltd.	3,118,790	9.50	31,187,900	10.45
Sonata Vanijya Pvt. Ltd.	70,000	0.21	700,000	0.23
Ravi Business Services Pvt. Ltd.	260,000	0.79	2,600,000	0.87
Divya Vincom Pvt. Ltd.	100,000	0.30	-	0.00
Maanraj Merchants Pvt. Ltd.	1,060,000	3.23	-	0.00
Vandita Investments Pvt. Ltd.	725,000	2.21	-	0.00
S.K. Fintex Pvt. Ltd.	200,000	0.61	-	0.00
Digvijay Tracon Pvt. Ltd.	53,000	0.16	-	0.00
Danta Vyapar Kendra Limited	865,000	2.63	-	0.00
<b>Total</b>	<b>32,844,500</b>	<b>100.00</b>	<b>298,415,000</b>	<b>100.00</b>