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: 07th September 2026

To,

1. National Stock Exchange of India Limited	**2. BSE Limited**
"Exchange Plaza", C-1, Block-G	Phirozee Jeejeebhoy Towers
Bandra- Kurla Complex, Bandra (E)	Dalal Street
Mumbai- 400 051	Mumbai – 400 001
Company Symbol: MSPL	**Scrip Code No.: 532650**

Dear Sir/Ma'am,

Sub: Notice of the 57th Annual General Meeting of the Company for Financial Year 2025-26

Pursuant to Regulation 30 read with Para A of Part A of Schedule III and Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith, the Notice dated 2nd September, 2026 of the 57th (Fifty-Seventh) Annual General Meeting ("AGM") of the Company scheduled to be held on Wednesday, September 30, 2026 at 3.00 P.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

The Annual Report of the Company for the Financial Year 2025-2026 and Notice of the AGM, is also available on the website of the Company, https://www.mspsteel.com/investors/general-meeting/agm-2026

This is for your information and record.

Thanking You.

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

Shreya Kar
Digitally signed by Shreya Kar
Date: 2026.09.07 19:03:37 +05'30'

Shreya Kar
Company Secretary & Compliance Officer

Encl.: As above

MSP STEEL & POWER LIMITED

CIN: L27109WB1968PLC027399
Registered Office: South City Business Park, 10th Floor,
770, Anandapur, EM Bypass, Kolkata – 700107 (WB)
Website: www.mspsteel.com Email Id: contact.us@mspsteel.com
Phone No.: 033-4005 7777 Fax: 033-4005 7700

NOTICE

Notice is hereby given that the 57th Annual General Meeting ("AGM") of MSP STEEL & POWER LIMITED will be held on Wednesday, 30th day of September 2026 at 03.00 p.m. (IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

Item No. 1

To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions:**

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.

RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2026 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

Item No. 2

To appoint **Mr. Suresh Kumar Agrawal (DIN: 00587623) as a Director,** who retires by rotation and being eligible, offers himself for re-appointment as a Director of the Company and in this regard to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mr. Suresh Kumar Agrawal (DIN: DIN: 00587623), who retires by rotation in accordance with Section 152 of the Companies Act, 2013 and other applicable provisions of the Company (including any statutory modification(s) or re-enactment(s) be and is hereby re-appointed as a director liable to retire by rotation.

FURTHER RESOLVED THAT the Board be and is hereby also authorised to do all such acts, deeds, matters and things as may be necessary, expedient or incidental for the purpose of giving effect to this Resolution and to settle any question or difficulty in connection herewith and incidental hereto.

SPECIAL BUSINESS:

Item No. 3

Ratification of Remuneration payable to Mr. Sambhu Banerjee (Membership No. 9780), Cost Auditor of the Company for the financial year ending March 31, 2027:

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(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mr. Sambhu Banerjee (Membership No. 9780), appointed by the Board of Directors on the recommendation of the Audit Committee, as the Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending March 31, 2027, amounting to 1,00,000/- (Rupees One Lakh only) plus applicable taxes and the reimbursement of out of-pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified.

RESOLVED FURTHER THAT any one of the Directors or the Company Secretary of the Company be and is hereby authorized to do all necessary acts, deeds and things, which may be expedient, proper and necessary to give effect to the above resolution."

Item No. 4

Approval for payment of overall managerial remuneration in excess of limits prescribed.

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 Sections 197, 198 and other applicable provisions of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and subject to such other approvals, consents, permissions or sanctions as may be required, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Nomination and Remuneration Committee thereof) to increase, alter, vary or modify the remuneration payable to the Directors of the Company, from time to time during their respective tenure, within the limits specified below, notwithstanding that in any financial year during such tenure, the Company has no profits or its profits are inadequate, subject to the applicable provisions of Schedule V to the Act:

a) overall managerial remuneration payable to all Directors of the Company, including Managing Director(s), Whole-time Director(s) and Non-Executive Director(s), in excess of 11% of the net profits of the Company, as computed in accordance with Section 198 of the Act, but not exceeding 16% of such net profits in any financial year;

b) remuneration payable to the Managing Director(s) and/or Whole-time Director(s), in excess of 10% of the net profits of the Company, as computed in accordance with Section 198 of the Act, but not exceeding 11% of such net profits in any financial year; and

c) remuneration payable to the Non-Executive Director(s), in excess of 1% of the net profits of the Company, as computed in accordance with Section 198 of the Act, but not exceeding 5% of such net profits in any financial year;

provided that, where the Company has no profits or its profits are inadequate in any financial year, the remuneration shall be payable in accordance with the applicable provisions and limits prescribed under Schedule V to the Act and subject to such conditions and approvals as may be applicable.

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and are hereby authorised to take all such steps as may be necessary or expedient for obtaining such approvals, statutory or otherwise, as may be required in relation to the aforesaid resolution, and to settle all matters arising out of and incidental thereto and to sign and execute all applications, documents and writings that may be required on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

Item No. 5

Approval of payment of remuneration to Mr. Suresh Kumar Agrawal (DIN: 00587623), Non-executive Chairman of the Company.

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

"RESOLVED THAT in accordance with provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Act, including any statutory modification(s) or reenactment thereof, and pursuant to the recommendation & approval of the Nomination & Remuneration Committee and the Board of Directors of the Company at its respective meeting held on 2nd September, 2026, the consent of Members of the Company, be and is hereby accorded for payment of remuneration to Mr. Suresh Kumar Agrawal, Non-Executive Chairman of the Company, not exceeding ₹ 3 Crores (Three Crores Only) in each financial year, during the remaining tenure of his appointment, with effect from 1st April, 2026 which may exceed the limits prescribed under Section 197, computed in accordance with Section 198 of the Companies Act, 2013, Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Suresh Kumar Agrawal shall be entitled to receive remuneration including performance bonus, perquisites and other benefits as minimum remuneration not exceeding ₹ 3 Crores (Three Crores Only) in each financial year for a period not exceeding 3 (three) financial years commencing from 1st April, 2026, in accordance with Schedule V to the Companies Act, 2013.

RESOLVED THAT pursuant to Section 197(9) & 197(10) of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 ("the Act") and the Rules made thereunder, including any statutory modification thereof, consent of the Members of the Company be and is hereby accorded to ratify and confirm waiver of the recovery of the excess remuneration paid to Mr. Suresh Kumar Agrawal during the Financial Year 2025-2026, which is in excess of the limits prescribed under Section 197(1) of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT in accordance with the Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 approval of the Members be and is hereby accorded for payment of remuneration to Mr. Suresh Kumar Agrawal, Non-Executive Chairman of the Company, for the financial year 2025-26, exceeding fifty per cent of the aggregate annual remuneration payable to all non-executive directors of the Company.

RESOLVED FURTHER THAT all other terms and conditions of appointment, as approved earlier by the Members, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.

RESOLVED FURTHER THAT any of the Directors (except Mr. Suresh Kumar Agrawal) or Chief Financial Officer or Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, as may be required to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

Item No. 6

Approval of payment of remuneration to Mr. Saket Agrawal (DIN: 00129209), Managing Director of the Company

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

"RESOLVED THAT in accordance with provisions of Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Act, including any statutory modification(s) or reenactment thereof, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company at its respective meeting held on 2nd September, 2026, the consent of Members of the Company, be and is hereby accorded for the maximum remuneration payable to Mr. Saket Agrawal **(DIN: 00129209)** Managing Director, not exceeding **₹ 3 Crores (Three Crores Only)** in each financial year, commencing from 1st April, 2026, during his remaining tenure as Managing Director of the Company, which may exceed the limits prescribed under Section 197 of the Companies Act, 2013, computed in accordance with Section 198 thereof, subject to Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Saket Agrawal shall be entitled to receive remuneration including performance bonus, perquisites and other benefits as minimum remuneration not exceeding ₹ 3 Crores (Three Crores Only) in each financial year, for a period not exceeding 3 (three) financial years commencing from 1st April, 2026, in accordance with Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT in accordance with the Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members be and is hereby accorded for payment of remuneration to Mr. Saket Agrawal **(DIN: 00129209)**, Managing Director of the Company for the Financial Year 2025-2026, such approval to remain valid until the expiry of his present term of office, unless a fresh approval is required under the applicable provisions of law.

RESOLVED FURTHER THAT all other terms and conditions of appointment, as approved earlier by the Members, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.

RESOLVED FURTHER THAT any of the Directors (except Mr. Saket Agrawal) or Chief Financial Officer or Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, as may be required to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.

Item No. 7

Approval of payment of remuneration to Mr. Manish Agrawal (DIN: 00129240), Joint Managing Director of the Company,

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

"RESOLVED THAT in accordance with provisions of Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the Act, including any statutory modification(s) or reenactment thereof, and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company at its respective meeting held on 2nd September, 2026, the consent of Members of the Company, be and is hereby accorded for the maximum remuneration payable to Mr. Manish Agrawal **(DIN: 00129240)**, Joint Managing Director, not exceeding

₹ **2 Crores (Two Crores Only)** each year, commencing from 1st April, 2026, during his remaining tenure as Joint Managing Director of the Company, which may exceed the limits prescribed under Section 197 of the Companies Act, 2013, computed in accordance with Section 198 thereof, subject to Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Manish Agrawal shall be entitled to receive remuneration including performance bonus, perquisites and other benefits as minimum remuneration not exceeding ₹ 2 Crores (Two Crores Only), for a period not exceeding 3 (three) financial years commencing from 1st April, 2026, in accordance with Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT in accordance with the Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members be and is hereby accorded for payment of remuneration to Mr. Manish Agrawal **(DIN: 00129240)**, Joint Managing Director of the Company for the Financial Year 2025-2026, such approval to remain valid until the expiry of his present term of office, unless a fresh approval is required under the applicable provisions of law.

RESOLVED FURTHER THAT all other terms and conditions of appointment, as approved earlier by the Members, and which are not dealt with in this Resolution, shall remain unchanged and continue to be effective.

RESOLVED FURTHER THAT any of the Directors (except Mr. Manish Agrawal) or Chief Financial Officer or Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things, as may be required to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

Item No. 8

Approval of material related party transaction(s) proposed to be entered into by the Company during FY 2026-27

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

"RESOLVED THAT pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "SEBI Listing Regulations") and Section 188 and other applicable provisions of the Companies Act, 2013, to the extent applicable read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any amendments, statutory modifications and/or re-enactment thereof for the time being in force, read with the Company's Policy on dealing with Related Party Transactions, and subject to such other laws, rules and regulations as may be applicable in this regard and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, consent of the Members be and is hereby accorded to the Board of Directors (the "Board", which term shall include any of the committees thereof) of the Company to enter into any and all material related party transactions/ contracts/arrangements whether by way of an individual transaction or series of transactions taken together with MSP Sponge Iron Limited, a 'related party' as defined in Regulation 2(1)(zb) of the SEBI Listing Regulations, inter-alia, for entering into transactions as detailed in the explanatory statement to this resolution, on such terms and conditions as the Board, in its absolute discretion, may deem fit, provided that the aggregate value of all such transactions/contracts/ arrangements shall, at any point of time, not exceed ₹ 200 Crores during the financial year ending on 31st March, 2027, provided that the said transactions shall be at the arm's length basis and in the ordinary course of business.

RESOLVED FURTHER THAT the Board and or the Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as maybe required, settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the Members of the Company."

By order of the Board
For **MSP Steel & Power Limited**

Shreya Kar
Company Secretary & Compliance Officer
ICSI Membership No: ACS 41041

Place: Kolkata
Date : 02nd September 2026

ANNEXURE TO NOTICE

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

Item No. 3

Ratification of Remuneration payable to Mr. Sambhu Banerjee (Membership No. 9780), Cost Auditor of the Company for the financial year ending March 31, 2027.

The Board of Directors of the Company based on the recommendation of the Audit Committee at its meeting held on 2nd September, 2026 has considered and approved the appointment of Mr. Sambhu Banerjee, Cost Accountant (Membership No. 9780) as Cost Auditor of the Company to carry on the Cost Audit of the Company for the financial year ending 2026-2027 on a yearly remuneration of ₹ 1,00,000 (excluding applicable taxes & out of pocket expenses) subject to the ratification by the shareholders of the Company.

Pursuant to Section 148(3) and all other applicable provisions, of the Companies Act, 2013 ('the Act") and the Rules made there under the remuneration paid to the Cost Auditor needs to be ratified by the shareholders of the Company. Accordingly, Members' consent by Ordinary Resolution is sought for the resolution set out in Item No. 3 of the Notice.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item 3.

The Board recommends the resolution as at Item no. 3 for your approval.

Items No. 4

Approval for payment of overall managerial remuneration in excess of limits prescribed

In terms of Section 197, and 198 of the Companies Act, 2013 read with rules made thereunder, the total managerial remuneration payable by a public company, to its Directors, including managing director and whole-time director, and its manager in respect of any financial year shall not exceed eleven per cent of the net profits of that company for that financial year computed in the manner laid down in section 198.

Provided further that, except with the approval of the company in general meeting, by a special resolution:

i) the remuneration payable to any one managing director or whole-time director or manager shall not exceed five per cent of the net profits of the company and if there is more than one such director remuneration shall not exceed ten per cent. of the net profits to all such Directors and manager taken together;

ii) the remuneration payable to Directors who are neither managing Directors nor whole-time Directors shall not exceed—

(A) one per cent of the net profits of the company, if there is a managing or whole-time director or manager;

(B) three per cent of the net profits in any other case.

Taking into consideration the increased role, responsibilities, and overall performance of the managerial personnel, and in line with industry benchmarks and best practices, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has approved the proposal to enhance the overall managerial remuneration payable by the Company beyond the statutory ceilings mentioned in section 197 read with section 198 of the Companies Act, 2013.

The Company is in a growth phase and operates in a highly competitive business environment, requiring the Board to train, retain and attract experienced and competent managerial personnel. The responsibilities placed upon the Company's Directors, particularly the Chairman, Managing Director and Whole-time Director(s), have significantly increased in view of increasing operations, regulatory compliances, technological changes, and market challenges.

Accordingly, after considering above facts, subject to the approval of the Members in the annual general meeting, Members of Nomination and Remuneration Committee and Board of Directors of the Company in its meeting held on 2nd September 2026 have considered and approved the payment of remuneration in excess of in excess of 11% of the net profits of the Company and also to pay the remuneration as per detail given below:

a) overall managerial remuneration payable to all Directors of the Company, including Managing Director(s), Whole-time Director(s) and Non-Executive Director(s), in excess of 11% of the net profits of the Company, as computed in accordance with Section 198 of the Act, but not exceeding 16% of such net profits in any financial year;

b) remuneration payable to the Managing Director(s) and/or Whole-time Director(s), in excess of 10% of the net profits of the Company, as computed in accordance with Section 198 of the Act, but not exceeding 11% of such net profits in any financial year; and

c) remuneration payable to the Non-Executive Director(s), in excess of 1% of the net profits of the Company, as computed in accordance with Section 198 of the Act, but not exceeding 5% of such net profits in any financial year;

None of the Directors and/or Key Managerial Personnel other than Mr. Suresh Kumar Agrawal, Mr. Saket Agrawal and Mr. Manish Agrawal, along with their relatives, is concerned or interested, financially or otherwise, in the resolution set out at Item 4.

The Board recommends the resolution as at Item no. 4 for your approval.

Items No. 5

Approval of payment of remuneration to Mr. Suresh Kumar Agrawal (DIN: 00587623), Non-executive Chairman of the Company

During the financial year 2025-26, the Company reported a net profit of ₹3,385.09 Lakhs. The said net profit includes a Deferred Tax Adjustment of ₹4,737.37 Lakhs, recognised in accordance with Ind AS 12 – Income Taxes, in respect of a deduction claimed under Section 43B of the Income-tax Act, 1961, arising from the extinguishment of interest liability upon conversion of Optionally Convertible Debentures (OCDs) into equity shares during FY 2024-25. The recognition of the Deferred Tax Asset was based on an independent tax opinion and the management's assessment that sufficient future taxable profits are probable for utilisation of the available tax benefit.

Consequent to the above, upon computation of the remuneration payable to Mr. Suresh Kumar Agrawal (DIN: 00587623), Non-Executive Chairman of the Company, in terms of Section 198 of the Companies Act, 2013, it was noted that the remuneration paid to him for FY 2025-26 was in excess of the limits specified under Section 197 read with Section 198 and Schedule V of the Companies Act, 2013.

As the remuneration paid to Mr. Suresh Kumar Agrawal for FY 2025-26 exceeded the limits specified under Section I of Part II of Schedule V of the Companies Act, 2013, approval of the Members is sought by way of a Special Resolution for waiver of recovery of the excess remuneration paid. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, is of the opinion that the waiver of recovery of the said excess remuneration paid is justified in view of the significant efforts and strategic leadership provided by Mr. Suresh Kumar Agrawal, Chairman of the Company, which contributed towards safeguarding and improving the Company's long-term business prospects, despite adverse financial conditions. Upon approval from the Members, the excess remuneration shall not be recovered from Mr. Suresh Kumar Agrawal.

In addition, the approval of the Members is being sought for payment of remuneration to Mr. Suresh Kumar Agrawal in excess of the limits prescribed under Section 197 of the Companies Act, 2013, not exceeding **₹ 3 crores (Three Crores Only)** during the remaining tenure of his appointment, in the event the Company has adequate profits.

In the event the Company has no profits or its profits are inadequate in any financial year during the remaining tenure of his appointment, approval of the Members is also being sought pursuant to Section 197 read with Schedule V of the Companies Act, 2013, for payment of remuneration for a period of **three financial years**, i.e., from **1st April, 2026** to **31 March 2029**, being the maximum period for which such approval may be granted under Schedule V.

The Company is not in default in payment of dues to any bank, public financial institution, non-convertible debenture holders or any other secured creditor. Accordingly, prior approval of such lenders or creditors is not required for the proposed special resolution. The Nomination and Remuneration Committee and the Board of Directors have considered and recommended the proposal for waiver of recovery of excess remuneration paid during FY 2025-26, subject to the approval of the Members by way of Special Resolution.

Further, approval of the Members is also being sought pursuant to Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for payment of remuneration to Mr. Suresh Kumar Agrawal for the financial year 2025-26, as the remuneration payable to him exceeds fifty per cent of the aggregate annual remuneration payable to all non-executive directors of the Company.

In terms of Regulation 17(6)(ca) of the SEBI LODR Regulations, such approval is required to be obtained from the shareholders by way of a special resolution in every financial year in which the remuneration payable to a single non-executive director exceeds the prescribed threshold.

Disclosure requirements under Clause 1.2.5 of the Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Except Mr. Suresh Kumar Agrawal and his relatives, none of the Directors, Key Managerial Personnel or their relatives, is deemed to be concerned or interested, financially or otherwise, with the said resolution.

The Board recommends the resolution as at Item no. 5 for your approval for approval by the Members.

Items No. 6, 7

Approval of payment of remuneration to Mr. Saket Agrawal (DIN: 00129209), Managing Director of the Company and Mr. Manish Agrawal (DIN: 00129240), Joint Managing Director of the Company

During the financial year 2025-2026, remuneration paid to Mr. Saket Agrawal (DIN: 00129209), Managing Director of the Company and to Mr. Manish Agrawal (DIN: 00129240), Joint Managing Director was within the limits specified under section 197 read with section 198 and Schedule V of Companies Act, 2013.

In order to provide flexibility in determining remuneration during the remaining tenure of their respective appointments, particularly in the event the remuneration payable exceeds the limits prescribed under Section 197 of the Companies Act, 2013 or the Company has no profits or inadequate profits in any financial year, the approval of the Members is being sought as set out below. The Nomination and Remuneration Committee and the Board of Directors have considered and recommended the proposed remuneration payable to Mr. Saket Agrawal and Mr. Manish Agrawal, subject to the approval of the Members.

Approval of the Members is being sought for payment of remuneration to Mr. Saket Agrawal and Mr. Manish Agrawal in excess of the limits prescribed under Section 197 of the Companies Act, 2013, subject to an overall ceiling of ₹ 3 crores (Three Crores Only) each during the remaining tenure of their respective appointments, in the event the Company has adequate profits.

In the event the Company has no profits or its profits are inadequate in any financial year during the remaining tenure of their respective appointments, approval of the Members is also being sought pursuant to Section 197 read with Schedule V of the Companies Act, 2013, for payment of remuneration for a period of three financial years, i.e., from 1st April, 2026 to 31 March 2029, being the maximum period for which such approval may be granted under Schedule V.

The Company is not in default in payment of dues to any bank, public financial institution, non-convertible debenture holders or any other secured creditor. Accordingly, prior approval of such lenders or creditors is not required for the proposed Special Resolutions.

Further, approval of the Members is also being sought pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for payment of remuneration to Mr. Saket Agrawal, Managing Director, and Mr. Manish Agrawal, Joint Managing Director, as they are promoter executive directors of the Company. Such approval is required where the annual remuneration payable to any one such director exceeds ₹5 crores or 2.5% of the net profits of the Company, whichever is higher, or where the aggregate annual remuneration payable to all such directors exceeds 5% of the net profits of the Company. Upon approval by the Members, the said approval shall remain valid until the expiry of their respective terms of office.

Disclosure requirements under Clause 1.2.5 of the Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

A Copy of the Agreement entered between the Company and Mr. Saket Agrawal and the Company and Mr. Manish Agrawal for their appointments as Managing Director and Joint Managing Director respectively are available for inspection between 11.00 a.m. to 1.00 p.m. during office hours on all working days (except Sunday and Holidays) at the Registered Office of the Company.

Except Mr. Saket Agrawal, Mr. Manish Agrawal and their relatives, none of the Directors, Key Managerial Personnel or their relatives, is deemed to be concerned or interested, financially or otherwise, with the said resolution.

The Board recommends the Special Resolutions set out at Item Nos. 6 and 7 for approval by the Members.

Item No. 8

Approval of the material related party transaction(s) proposed to be entered into by the Company during the FY 2026-27

Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from 1 April 2022, requires prior approval of the Members by way of an ordinary resolution for all material related party transactions and subsequent material modifications, as defined by the Audit Committee, even if such transactions are in the ordinary course of business and at arm's length.

Effective from April 01, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) ₹ 1000 crore or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements, whichever is lower. Further, the definition of Related Party Transaction as per Regulation 2(1)(zc) of the SEBI Listing Regulations includes the transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand.

The Company proposes to enter into a related party transaction(s) with MSP Sponge Iron Ltd, details of which are mentioned in the Annexure to the Explanatory Statement, on mutually agreed terms and conditions, and the aggregate of such transaction(s) are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the Members is being sought for all such arrangements / transactions proposed to be undertaken by the Company. The said transactions shall be in the ordinary course of business of the Company and on an arm's length basis.

The Audit Committee of the Company has, on the basis of relevant details provided by the management as required under applicable law, at its meeting held on May 30, 2026, reviewed and approved the said transaction(s), subject to approval of the Members, while noting that such transaction are on arm's length basis and in the ordinary course of business of the Company and are in accordance with Related Party Transactions Policy of the Company.

Further, the Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, is provided in the Annexure to the Explanatory Statement.

The Members may note that, in terms of Regulation 23 of the SEBI Listing Regulations, all related parties of the Company, whether or not they are parties to the proposed transaction(s), shall abstain from voting on the resolution set out at Item No. 8 of this Notice.

Mr. Suresh Kumar Agrawal, Mr. Saket Agrawal and Mr. Manish Agrawal are interested in the proposed resolution by virtue of their directorship and/or shareholding in MSP Sponge Iron Ltd. Save and except the aforesaid and to the extent of their shareholding, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Ordinary resolution set out at Item no. 8 for your approval.

ANNEXURE TO THE EXPLANATORY STATEMENT

Item no. 2

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Mr. Suresh Kumar Agrawal (DIN: 00587623)	
Age, Date of Birth	72 years, 10th December, 1953
Qualifications	Bachelor's Degree in Mechanical Engineering from Jabalpur University.
Experience (including expertise in specific functional area)/ Brief Resume	Mr. Suresh Kumar Agrawal has over 50 years of rich and diverse experience in the steel industry. He has played a significant role in the growth and strategic development of the Company through his leadership, industry expertise and business acumen. His vision has contributed to the Company's focus on innovation, sustainable growth, and high standards of corporate governance, while creating long-term value for its stakeholders.
Terms and Conditions of re- appointment	Liable to retire by rotation and, being eligible, offers himself for re-appointment. Upon re-appointment, he shall continue as the Non-Executive Chairman of the Company on the terms and conditions approved by the Members from time to time, subject to the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations.
Remuneration Details	Please refer to the Report on Corporate Governance forming part of this Annual Report.
Date of first appointment on the Board	10/08/2004
Shareholding in the Company as on March 31, 2025	141,000 equity shares
Relationship with other Directors / Key Managerial Personnel	Father of Mr. Saket Agrawal – Managing Director
Number of meetings of the Board attended during the financial year (2025-26)	6 out of 8
Directorship(s) of other Boards as on March 31, 2026	Howrah Gases Limited MSP Cement Limited MSP Sponge Iron Limited Jaik Leasing and Commercial Investment Limited M.A. Hire Purchase Private Limited Motijug Agencies Limited Machine Works (International) Limited
Membership / Chairmanship of Committees of other Boards as on March 31, 2026	Member of Nomination and Remuneration Committee, MSP Sponge Iron Ltd

Items no. 5, 6 & 7

Information in terms of the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 is as under:

i.	**General Information:**	
	a) Nature of Industry	Manufacture and sale of steel and steel products.
	b) Date or expected date of commencement of commercial production.	The Company has been engaged in the business of Manufacturing Steel & Steel Products for over five and a half decades.
	c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
	d) Financial performance based on given indicators	Financial Performance for past 3 financial years is as under: (₹ in Lakh)

	2025-26	2024-25	2023-24
Total Income	2,84,603.55	2,90,882.80	2,91,221.25
Profit before Tax	7,805.70	220.96	2072.81
Net Profit	3,385.09	(2870.98)	1438.90
Net worth	1,02,731.83	97,604.95	57,972.03

	e) Foreign investments or collaborations, if any	The Company has no foreign collaboration. As on 31 March 2026, foreign shareholding in the Company aggregated to 0.41% of the paid-up equity share capital.
ii.	**Information about the appointees:**	
	a) Background details	Mr. Saket Agrawal, aged 46 years, has a Bachelors' Degree in Commerce from St. Xavier's College Kolkata and a Post graduate degree in Management from International Management Institute, Delhi. Mr. Saket Agrawal has almost 21 years of rich experience in the Iron & Steel Industry. He has completed the President's Management Programme at Harvard Business School in 2024 further strengthening his leadership and management capabilities. Mr. Manish Agrawal, 46 years of age, has a Bachelors' Degree in Commerce from St. Xavier's College Kolkata and a Post graduate degree in Management from International Management Institute, Delhi. He has almost 21 years of rich experience in the Iron & Steel Industry and has completed the President's Management Programme at Harvard Business School demonstrating his commitment to continuous professional development. Mr. Suresh Kumar Agrawal, 72 years of age, has a Bachelor's Degree in Mechanical Engineering from Jabalpur University. He has over 50 years of rich and diverse experience in the Steel industry.

b) Remuneration Details

Year	Total Remuneration (₹ in Lakhs)		
	Saket Agrawal	Manish Agrawal	Suresh Kumar Agrawal
2025-26	100.60	76.88	106.32
2024-25	97.87	75.39	100.85
2023-24	59.57	56.22	56.93

c) Recognition or awards	None
d) Job profile and his suitability	Mr. Saket Agrawal has been associated with the company as a Promoter Director w.e.f. 30th September 2003. The Board is of the view that Mr. Saket Agrawal's leadership, strategic vision, extensive industry experience and business acumen have significantly contributed to the Company's growth and operational performance. His continued association is expected to provide strategic direction and long-term value to the Company. Under Mr. Manish Agrawal's visionary leadership, business of the Company experienced significant growth and expansion. He possesses strong market insight and has played a key role in identifying emerging opportunities and aligning the Company's product offerings with evolving customer requirements. The Board believes that his continued leadership as Joint Managing Director will contribute significantly towards the Company's growth and strategic objectives. Mr. Suresh Kumar Agrawal has been associated with the Company for a very long period and has played a pivotal role in its growth and strategic development. As the Non-Executive Chairman, he provides valuable guidance to the Board through his extensive industry experience, strategic vision and deep understanding of the steel sector. The Board is of the view that his leadership, business acumen and continued guidance have significantly contributed to strengthening the Company's corporate governance framework and long-term business strategy. His continued association as the Non-Executive Chairman is in the best interests of the Company and its stakeholders.
e) Remuneration proposed	As approved by the Board and the Members from time to time, subject to the applicable provisions of the Companies Act, 2013, the Articles of Association of the Company and the terms of their respective appointment agreements.
f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The proposed remuneration is commensurate with the size and nature of the Company's business, the responsibilities entrusted to the appointees, their experience and industry benchmarks for similar positions in comparable companies.

	g) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, or other Director, if any	Being promoters, Mr. Saket Agrawal, Mr. Manish Agrawal and Mr. Suresh Kumar Agrawal, through their shareholding and board participation, have an active interest in the decision-making processes of the Company. Moreover, they have a pecuniary relationship with the Company to the extent of their remuneration, shareholding and other benefits, if any, receivable in accordance with the applicable provisions of law. They are also related to each other and participate in the governance of the Company in their respective capacities.
iii.	**Other Information:**	
	a) Reasons of loss or inadequate profits	During the financial year 2025-26, the Company reported a net profit of ₹3,385.09 Lakhs. The said net profit includes a Deferred Tax Adjustment of ₹4,737.37 Lakhs, recognised in accordance with Ind AS 12 – Income Taxes, in respect of a deduction claimed under Section 43B of the Income-tax Act, 1961, arising from the extinguishment of interest liability upon conversion of Optionally Convertible Debentures (OCDs) into equity shares during FY 2024-25. The recognition of the Deferred Tax Asset was based on an independent tax opinion and the management's assessment that sufficient future taxable profits are probable for utilisation of the available tax benefit.
	b) Steps taken or proposed to be taken for improvement	The Company is actively implementing all necessary economic measures to sustain and improve profitability.
	c) Expected increase in productivity and profits in measurable terms	The Company is consistently striving to improve operational economy through efficiency measures.

The above information should be read together with the relevant Explanatory Statement forming part of this Notice.

Item no. 8

Particulars of material related party transaction between MSP Steel & Power Ltd and MSP Sponge Iron Ltd

SN	Particulars	Details
1	Name of the related party	MSP Sponge Iron Ltd (MSPSIL)
2	Type of transaction	Sale of Power and store materials, Purchase of pig iron, silico manganese, stores
3	Material terms and particulars of the proposed transaction	The material terms and conditions are governed by the respective contracts, which inter alia specify pricing based on prevailing market rates and commercial terms applicable at the time of execution.
4	Nature of Relationship with the Company including nature of its concern or interest (financial or otherwise)	MSP Sponge Iron Limited (MSPSIL) is a promoter group entity of MSP Steel & Power Limited in terms of Regulation 2(1)(zb) of the SEBI Listing Regulations and operates under the same management. MSPSIL holds 4.36% shares in MSP Steel & Power Ltd.
5	Tenure of the Proposed transaction	The contracts / purchase orders are proposed to be entered into during FY 2026-27. Performance and settlement of such contracts may extend into FY 2027-28, as may be commercially required.
6	Value of the proposed transaction (not to exceed)	Aggregate value of transactions with MSPSIL would be up to ₹ 200 crores
7	Value of RPT as % of Company's audited consolidated annual turnover of ₹ 2,84,296.43 Lakhs for the financial year 2025-26	The value of transaction between the two companies amounts to ₹ 14,354.35 Lakhs which is 5.05% of the Company's audited consolidated annual turnover of ₹ 2,84,296.43 Lakhs for the F.Y. 2025-26.
8	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	Not Applicable
	i) details of the source of funds in connection with the proposed transaction;	Not Applicable
	ii) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure;	Not Applicable
	iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
	iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable

SN	Particulars	Details
9	Justification as to why the RPT is in the interest of the Company	MSPL is engaged in the business of manufacture of steel and steel products. MSPSIL a group company of MSPL is engaged in the manufacturing of Sponge Iron, Ingots and TMT bars. The proposed transactions are in the ordinary course of business and are intended to leverage operational synergies within the group. Sale of power by MSPL to MSPSIL ensures efficient utilisation of the Company's power generation capacity while providing MSPSIL with a reliable source of power for its manufacturing operations. Purchase of pig iron, silico manganese and stores from MSPSIL enables MSPL to ensure timely availability of critical raw materials, optimise procurement and logistics costs and improve overall operational efficiency. The proposed transactions are expected to be undertaken on an arm's length basis and in the best interests of the Company and its stakeholders.
10	Copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable
11	Any other information relevant or important for the Members to take a decision on the proposed transaction	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013

INSTRUCTIONS

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 AGM 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, AGM 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 AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

3. The Members can join the AGM 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 AGM 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 AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM 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 AGM. 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 AGM 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 AGM has been uploaded on the website of the Company at 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 and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM 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 27th September 2026 at 09:00 A.M. and ends on 29th September 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. 23rd September 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 23rd September 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.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. 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 & voting during the meeting. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com 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 & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. 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. 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 & voting during the meeting.

Type of shareholders	Login Method
	5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 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 & 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. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
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.

Login type	Helpdesk details
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 evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com 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 user 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.

   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 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 Mrs. Swati Bajaj of M/s Bajaj Todi & Associates, by e-mail at ps@bajajtodi.in or at swati@bajajtodi.in with a copy marked to 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 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 or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Deputy Vice President, NSDL at 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 company.secretary@mspsteel.com or at shreya.kar@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 company.secretary@mspsteel.com or at shreya.kar@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 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 AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM 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 AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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 AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH

VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM 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. For a seamless and uninterrupted video experience, Members are advised to join the meeting using the latest version of modern web browsers such as Google Chrome, Apple Safari, Microsoft Edge, or Mozilla Firefox. Additionally, it is recommended that Members clear their browser's cache and cookies prior to logging in to the VC/OAVM platform.

6. 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 company.secretary@mspsteel.com or at shreya.kar@mspsteel.com. The same will be replied by the company suitably.

7. 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 to company.secretary@mspsteel.com or at shreya.kar@mspsteel.com latest by **5.00 p.m. (IST) on Wednesday 23rd September 2026**. Only those Shareholders who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

8. Shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.