

Date: 10-12-2025

To,

1. National Stock Exchange of India Limited,

“EXCHANGE PLAZA”, C-1, Block G,

Bandra – Kurla Complex, Bandra (E),

Mumbai – 400051

NSE Symbol: MSPL

2. BSE Limited

Phirozee Jeejeebhoy Towers

Dalal Street

Mumbai- 400001

Scrip Code: 532650

Dear Sir / Madam,

This is with reference to our earlier communication dated November 17, 2025 regarding Notice of the Extra-Ordinary General Meeting “EGM” of the Company scheduled to be held on Friday, December 12, 2025 at 3:00 P.M. (IST) through Video Conferencing / Other Audio Visual Means.

A Corrigendum is being issued to inform Members of the Company regarding modifications / alterations in the Special Resolution pertaining to Item No. 1 and its Explanatory Statement forming part of the **EGM Notice dated November 14, 2025**, as briefed hereunder:

1. Point 1 of the explanatory statement for Item No. 1 of the EOGM Notice shall be replaced and read in the manner set out below:

The objects of the issue: The Company proposes to raise funds by issue of Convertible warrants through preferential allotment on private placement basis. The funds raised through the proposed issue will be utilized for the purpose as mentioned below:

Sr. No	Purpose	Total estimated amount to be utilised for each object (Rs.in crores)
1	Unsecured Debt Repayment - Repayment or pre-payment in full or part, of certain identified unsecured loans availed by the Company	75
2	Payment in accordance with Restructuring Scheme of the Company – with payment of Right to Recompense (ROR) the company will be eligible to exit from the restructuring framework#	18.50
3	General Corporate Purpose- Modernisation and maintenance of plant and machinery, including purchase, refurbishment, replacement, repairs and maintenance of plant & machinery to ensure smooth and uninterrupted manufacturing operations.	4.5

including applicable Bank charges if any

Utilisation of funds:

As the funds will be received in tranches through the Preferential Issue and the financial needs may vary over time, the intended use of the Issue Proceeds for the above purposes is outlined as follows:

Sr. No	Purpose	Total estimated amount to be utilised for each object* (Rs.in crores)	Tentative timeline for utilisation of issue proceeds from the date of receipt of funds
1	Unsecured Debt Repayment - Repayment or pre-payment in full or part, of certain identified unsecured loans availed by the Company	75	Within 12 months from receipt of funds for the warrants
2	Payment in accordance with Restructuring Scheme of the Company – with payment of Right to Recompense (ROR) the company will be eligible to exit from the restructuring framework	18.50	Within 12 months from receipt of funds for the warrants

3	General Corporate Purpose- Modernisation and maintenance of plant and machinery, including purchase, refurbishment, replacement, upgradation repairs and maintenance of plant & machinery to ensure smooth and uninterrupted manufacturing operations	4.5	Within 18 months from receipt of funds for the warrants
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***considering 100% conversion of Warrants into equity shares within the stipulated time.**

Given that the Preferential Issue is for convertible Warrants, the entire Issue Proceeds from the Proposed Allottee will be received by the Company within 18 months from the date of allotment of Warrants in terms of Chapter V of SEBI (ICDR) Regulations, and as estimated by the Company's management the entire Issue Proceeds would be utilized for all the aforementioned objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 18 months from the date of receipt of funds for the Warrants.

The proposed utilisation plan has been prepared on the basis of internal assessments, prevailing commercial considerations and technical evaluations. Therefore, deployment of funds is subject to various internal and external factors, including financial and market conditions, sectoral developments, competitive dynamics, overall business performance and other factors beyond the Company's reasonable control.

In the event that the Issue Proceeds are not fully deployed towards the stated objects within the envisaged timelines due to the aforementioned factors, the unutilised portion thereof shall be applied towards the stated objects during subsequent periods, in such manner as may be determined by the Board in compliance with applicable law.

Pending deployment of the Issue Proceeds for the approved purposes, the Company shall invest such unutilised amounts in permissible short-term investments including, without limitation, government securities, money market instruments (including money market mutual funds), deposits with scheduled commercial banks or any other investments, in accordance with and to the extent permitted under applicable laws and regulations.

2. Point 9 of the explanatory statement for Item No. 1 of the EOGM Notice shall be replaced and read in the manner set out below:

The name of the proposed allottee, the identities of the persons who are the ultimate beneficial owners of the shares and/ or who ultimately control the proposed allottee, the percentage of post preferential issue capital that may be held by them and change in control:

Shareholding after conversion of warrants:

Name of the Proposed Allottees	Category	Natural persons who are the ultimate beneficial owners	Pre-Issue Shareholding		No. of Warrants to be allotted	Post Issue shareholding#	
			Nos of Shares	% of Share-holding		Nos of Shares	% of Share-holding
M.A.Hire Purchase Private Limited	Promoter Group	Mr. Saket Agrawal; Mr. Suresh Kumar Agrawal and Mr. Pranay Agarwal	1,29,65,000	2.287%	2,80,00,000	4,09,65,000	6.887%

#The proposed number of equity shares upon conversion of warrants includes the new 2,80,00,000 warrants proposed to be issued under this preferential allotment.

**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

Total shareholding after Issue of equity shares on conversion of warrants directly have been considered in this table.

Sr.No	Name of the Proposed Allottees	Current Status of the Allottee	Proposed Status of the Allottee
1.	M.A. Hire Purchase Pvt Ltd.	Promoter Group	Promoter Group

Except as referred above and detailed in the attached Corrigendum, all other terms and contents of the EGM Notice dated November 14, 2025 shall remain unchanged.

Accordingly, Corrigendum dated December 10, 2025 to the EGM Notice dated November 14, 2025 modifying the Special Resolution pertaining to Item No. 1 and its Explanatory Statement is enclosed for your information.

This Corrigendum shall form an integral part of the EGM Notice dated November 14, 2025 sent to Members of the Company on November 17, 2024. The same is also being uploaded on the website of the Company www.mspsteel.com and on the websites of Stock Exchanges i.e. BSE Ltd. at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

This is for your information and record.

Thank you,

Yours faithfully,

On behalf of MSP STEEL & POWER LIMITED

Shreya Kar

Company Secretary & Compliance Officer

**CORRIGENDUM TO THE NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON
DECEMBER 12, 2025**

Point 1 of the explanatory statement for Item No. 1 of the EOGM Notice shall be replaced and read in the manner set out below:

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*considering 100% conversion of Warrants into equity shares within the stipulated time.

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actors, including financial and market conditions, sectoral developments, competitive dynamics, overall business performance and other factors beyond the Company's reasonable control.

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Sr.No	Name of the Proposed Allottees	Current Status of the Allottee	Proposed Status of the Allottee
1.	M.A. Hire Purchase Pvt Ltd.	Promoter Group	Promoter Group

In terms of Sections 23, 42 and 62 of the Act, approval of Members by way of Special Resolution is required for the resolution as set out in Item No. 1 of this Notice. Hence, the Board recommends the resolution proposed at Item No. 1 for your approval by way of a Special Resolution.

This Corrigendum shall form an integral part of the EGM Notice dated November 14, 2025, which has already been circulated to Members of the Company on November 17, 2025, and on and from the date hereof, the EGM Notice shall always be read in conjunction with this Corrigendum. Accordingly, all concerned Members, Stock Exchanges, Depositories, Registrar and Share Transfer Agent, agencies appointed for e-voting, other Authorities, regulators, and all other concerned persons are requested to take note of the above changes.

All other contents of the Notice of EGM, save and except as modified / altered by this Corrigendum, shall remain unchanged.

This corrigendum will be uploaded on the website of the Company at www.mbspsteel.com and on the websites of Stock Exchanges i.e. BSE Ltd. at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and the same will also be published in the Newspaper on 11th December 2025.

Kolkata
December 10, 2025
MSP Steel & Power Limited
Reg Office: South City Business Park
10th Floor, Anandapur Road
Kolkata 700107

By order of the Board of Directors

Shreya Kar
Company Secretary
Membership No.-41041