

MSP STEEL & POWER LIMITED

(An ISO 9001 : 2008, 14001 : 2004 OHSAS 18001 : 2007Certified Company)

Regd. Office: 1, Crooked Lane, Kolkata - 700 069, Phone: 033 2248 5096

CIN No.: L27109WB1968PLC027399

Date: 14th November, 2018

To,

The Manager,

"Exchange Plaza", C-1, Block-G

Bandra- Kurla Complex, Bandra (E)

National Stock Exchange of India Limited

Mumbai- 400 051

Dear Sir/Madam,

Company Symbol: MSPL

To,

The Manager,

BSE Limited

Phirozee Jeejeebhoy Towers

Dalal Street

Mumbai - 400 001

Scrip Code No.: 532650

Sub: Submission of Standalone Un-Audited Financial Results and Limited Review Report for the 2nd Quarter and half ended on 30.09.2018

In compliance with Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Standalone Un-Audited Financial Results along with the Standalone Statement of Assets and Liabilities and Limited Review Report issued by the Statutory Auditor of the Company for the second quarter and half year ended on 30th September, 2018 and duly approved by the Board of Directors of the Company.

The Meeting of the Board of Directors commenced at 5:00 P.M. and concluded 6.00 at P.M

This is for your information and record.

Thanking you Yours faithfully,

For MSP STEEL & POWER LIMITEDO

Shreva Kar

Company Secretary & Compliance Officer

Mem no.: A41041

Encl: as above



161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)

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Limited Review Report on Unaudited Standalone Financial Results of MSP Steel & Power Limited for the quarter and half year ended September 30, 2018 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To. The Board of Directors MSP Steel & Power Limited 1, Crooked Lane, Kolkata 700069, West Bengal, India

- We have reviewed the accompanying statement of Unaudited Standalone Financial Results of MSP Steel & Power Limited ("the Company") for the quarter and half year ended September 30, 2018 together with the notes thereon (the "statement") attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 and has been initialed by us for identification purpose.
- 2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on November 14, 2018, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
- We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," as specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- Based on our review conducted, as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.

Chartered Accountants Firm Registration No. 302049E

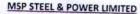
(Shrenik Mehta)

Membership No. 063769

Place: Kolkata

MUMBAI

Date: November 14, 2018





CIN No: L27109WB1968PLC027399

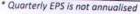
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Email : contactus@mspsteel.com, web : www.mspsteel.com

Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2018

D.	· · · · · · · · · · · · · · · · · · ·	Quarter Ended			Half Year Ended		(₹ in Lakhs)
1	articulars	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	Year Ended
+		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2018
1	Income					(onaddited)	(Audited)
	(a) Income from Operations	40,530.98	37,201.04	26,308.16	77,732.02	52,778.32	1,18,794.72
	(b) Other Income	55.20	47.18	79.42	102.38	114.06	
	Total Income [1(a) + 1(b)]	40,586.18	37,248.22	26,387.58	77,834.40	52,892.38	261.85 1,19,056.57
2	Expenses						
	(a) Cost of Materials Consumed	30,806.65	20 270 07	40.000.00			
ì	(b) Changes in Inventories of Finished Goods, By-	30,800.03	30,279.97	19,898.21	61,086.62	38,847.68	86,868.03
	products and Work in progress	(469.66)	/2 147 011	1500 001			
	(c) Excise Duty	(403.00)	(2,147.81)	(688.06)	(2,617.47)	(2,014.53)	(765.93)
	(d) Employee Benefits Expense	976.67	007.00			2,757.67	2,757.67
	(e) Finance Costs	2,181.20	907.92	806.94	1,884.59	1,601.76	3,323.61
	(f) Depreciation	the second of th	2,098.12	3,181.92	4,279.32	6,387.26	12,922.27
	(g) Other Expenses	1,388.34	1,374.15	1,446.90	2,762.49	2,881.65	5,692.03
	Total Expenses [2(a) to 2(g)]	5,449.56	4,533.84	3,729.14	9,983.40	6,447.21	14,890.92
3	Profit/(Loss) before Exceptional Item and Tax (1-	40,332.76	37,046.19	28,375.05	77,378.95	56,908.70	1,25,688.60
	2)	252.42					
4	Exceptional Items	253.42	202.03	(1,987.47)	455.45	(4,016.32)	(6,632.03)
	Profit/(Loss) before Tax (3+4)	252.52	- 100	- 1			476.24
6	Tax Expenses	253.42	202.03	(1,987.47)	455.45	(4,016.32)	(6,155.79)
	(a) Current Tax						
	(b) Deferred Tax	201.52			• 11	-	AT THE RELATED
7	Net Profit/(Loss) for the period (5-6)	301.62	(185.19)	(1,114.48)	116.43	(474.92)	(585.27)
	(3-6)	(48.20)	387.22	(872.99)	339.02	(3,541.40)	(5,570.52)
8	Other Comprehensive Income (net						
	of tax)				-		
	(i) Items that will be not be reclassified to Profit						
	or Loss	5.89	6.02	(9.62)	11.91	(19.77)	30.21
	(ii) Income Tax relating to items that will not be				A8. 18.		
	reclassified to Profit or Loss	2.06	2.05	2.97	4.11	6.11	(8.21)
9	Total Comprehensive Income for the Period						
	(7+8)	(40.25)	395.29	(879.64)	355.04	(3,555.06)	(5,548.52)
10	Paid up Equity Share Capital	20 541 50	20				
	(Equity shares of ₹ 10/-each)	38,541.50	38,541.50	8,810.00	38,541.50	8,810.00	38,541.50
11							
	Other Equity (excluding Revaluation Reserves)						
	(3)					•	28,015.78
		The second secon				CONTRACTOR OF THE PARTY OF THE	
2	Earnings Per Share (EPS)*						







MSP STEEL & POWER LIMITED

Notes to Statement of Unaudited Standalone Financial Results for the quarter ended 30th September, 2018

- 1 The Unaudited Standalone Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on November 14, 2018. The Statutory Auditors have carried out a limited review of the results for the quarter and half year ended September 30, 2018.
- These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and relevant amendments thereafter.
- The Company has adopted Ind AS 115- Revenue from Contracts with Customers which is mandatory for the reporting periods beginning on or after April 01, 2018. Application of Ind AS 115 does not have any material impact on the financial results of the Company.
- Subsequent to introduction of Goods and Services Tax (GST) w.e.f. July 01, 2017, Revenue from Operations is required to be disclosed net of GST. Accordingly, the figure of Revenue from operation for the half year ended September 30, 2018 is not comparable with the figures of half year ended September 30, 2017.
- 5 The Company is in the business of manufacturing steel products and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 7 Statement of Asset and Liabilities is annexed herewith.

8 Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever considered necessary.

Place : Kolkata

Date: November 14, 2018

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By Order of the Board

Saket Agrawal Managing Director

(DIN No. 00129209)

Statement of Assets and Liabilities

		Standa	(₹ in Lakhs Standalone		
I. No.	Particulars	As on 30.09.2018	As on 31.03.2018		
	· · · · · · · · · · · · · · · · · · ·	(Un-audited)	(Audited)		
A	ASSETS				
1	Non-Current Assets				
	(a) Property, Plant and Equipment	98,502.22	1,01,259.41		
	(b) Capital Work in Progress	19.60	19.60		
	(c) Intangible Assets under Development (c) Financial Assets	39.77			
	(i) Investments	3,345.26	3,346.52		
143	(ii) Loans	207.79	280.14		
Z NE	(iii) Other Financial Assets	498.25	280.70		
	(d) Deferred Tax Assets (Net)	5,716.05	5,828.38		
	(e) Income Tax Assets (Net)	103.11	98.44		
- 5		1,08,432.05			
2	Current Assets	1,08,432.03	1,11,113.19		
	(a) Inventories	34,733.41	35,114.76		
	(b) Financial Assets		00,11		
	(i) Trade Receivables	11,261.10	10,377.50		
	(ii) Cash and Cash equivalents	219.34	1,349.54		
	(iii) Other Bank Balances other than (ii) above	2,014.63	2,775.80		
	(iv) Loans	959.50	934.44		
	(v) Other Financial Assets	98.85	137.31		
	(c) Other Current Assets	18,643.19	15,062.68		
	(c) Other current Assets	67,930.02	65,752.03		
13.54	TOTAL ASSETS	1,76,362.07	1,76,865.22		
В	EQUITY AND LIABILITIES				
1					
1	EQUITY	20 541 50	20 541 50		
	(a) Equity Share capital	38,541.50	38,541.50		
	(b) Other Equity	28,370.80 66,912.30	28,015.78 66,557.2 8		
2	LIABILITIES	00,512.50	00,007.20		
	Non-Current Liabilities				
	(a) Financial liabilities	Shark St			
	(i) Borrowings	57,200.44	58,773.33		
	(b) Provisions	81.84	78.43		
		57,282.28	58,851.74		
3	Current Liabilities				
	(a) Financial liabilities				
	(i) Borrowings	24,366.51	25,383.5		
	(ii) Trade Payables				
	(a) To micro enterprises and small enterprises	37.97	59.2		
	(b) To other than micro enterprises and small enterprises	18,061.50	18,338.2		
1	(iii) Other Financial Liabilities	7,497.08	6,306.5		
	(b) Other Current Liabilities	2,148.24	1,337.9		
	(c) Provisions	56.19	30.6		
	(c) Frogramma	52,167.49	51,456.2		
3	TOTAL EQUITY AND LIABILITIES	1,76,362.07	1,76,865.2		

Place : Kolkata

Date: November 14, 2018

By Order of the Board

Saket Agrawal **Managing Director** (DIN No. 00129209)