



## MSP STEEL & POWER LIMITED

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[www.mspsteel.com](http://www.mspsteel.com)

### Unaudited Financial Results for the quarter ended 30th September 2011

(₹ in Lacs)

Particulars	3 months ended		6 months ended		Year Ended
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	(Unaudited)				(Audited)
1 Sales/Income from Operations	17,317.58	9,655.65	35,842.38	21,296.74	51,789.50
Less: Excise Duty	1,220.72	733.69	2,647.01	1,723.31	4,042.56
(a) Net Sales/Income from Operations	16,096.86	8,921.96	33,195.37	19,573.43	47,746.94
(b) Other Operating Income	6.09	860.43	300.38	950.15	3,270.71
<b>Sub Total (a-b)</b>	<b>16,102.95</b>	<b>9,782.39</b>	<b>33,495.75</b>	<b>20,523.58</b>	<b>51,017.65</b>
2 Expenditure:					
(a) (Increase)/Decrease In Stock in Trade and Work in Progress	645.25	(673.35)	3.93	(1,350.00)	(3,628.11)
(b) Consumption of Raw Materials	8,268.67	5,051.77	18,905.21	12,614.87	31,657.18
(c) Purchase of Traded Goods	2,450.40	1,141.98	3,782.16	1,141.98	3,491.33
(d) Employees Costs	474.75	356.11	939.51	720.07	1,533.72
(e) Depreciation	717.60	427.41	1,434.76	850.13	1,932.90
(f) Other Expenditure	2,156.78	1,647.57	4,331.00	3,033.03	7,358.33
<b>Sub Total (a-f)</b>	<b>14,713.45</b>	<b>7,951.49</b>	<b>29,396.57</b>	<b>17,010.08</b>	<b>42,345.35</b>
3 Profit from Operations before Other Income, Interest, Prior Period Items & Taxes (1-2)	1,389.50	1,830.90	4,099.18	3,513.50	8,672.30
4 Other Income	133.02	187.20	257.81	153.23	327.38
5 Profit before Interest, Prior Period Items & Taxes (3+4)	1,522.52	2,018.10	4,356.99	3,666.73	8,999.68
6 Interest	1,399.24	601.00	2,732.35	1,141.35	2,273.96
7 Profit before prior period items & Taxes (5-6)	123.28	1,417.10	1,624.64	2,525.38	6,725.72
8 Prior Period Items (Net)	9.26	0.10	8.32	3.91	15.72
9 Profit from Ordinary Activities before Taxes (7-8)	114.02	1,417.00	1,616.32	2,521.47	6,710.00
10 Tax Expense					
Current Tax [Minimum Alternate Tax (MAT)]	28.24	279.56	332.36	505.25	1,392.89
MAT Credit Entitlement	(135.51)	(132.08)	(195.74)	(410.53)	(1,055.53)
Deferred Tax Charge	(13.34)	166.77	108.28	461.92	1,351.54
11 Net Profit for the Period (9-10)	234.63	1,102.75	1,371.42	1,964.83	5,021.10
12 Paid up Equity Share Capital (Equity shares of Rs 10/-each)	5,810.00	5,810.00	5,810.00	5,810.00	5,810.00
13 Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	25,434.63
14 Earnings Per Share (EPS) (Rs.) Basic and diluted	0.40	1.90	2.36	3.38	8.62
15 Public Shareholding					
-- Number of Shares	16,386,500	16,386,500	16,386,500	16,386,500	16,386,500
-- Percentage of Shareholding	28.20%	28.20%	28.20%	28.20%	28.20%
16 Promoters and Promoter Group shareholding					
a) Pledged/ Encumbered					
- Number of shares	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (As a % of total shareholding of promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (As a % of total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non Encumbered					
- Number of shares	41,713,500	41,713,500	41,713,500	41,713,500	41,713,500
- Percentage of Shares (As a % of total shareholding of promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (As a % of total share capital of the Company)	71.80%	71.80%	71.80%	71.80%	71.80%



## Statement of Assets and Liabilities :

(` in Lacs)

Particulars	6 Months Ended	
	30.09.2011	30.09.2010
	(Unaudited)	
<b>SOURCES OF FUNDS</b>		
<b>Shareholder's Fund :</b>		
(a) Share Capital	6,564.00	6,047.50
(b) Share Application Money towards Preference Shares	3,069.00	1,670.00
(c) Reserves and Surplus	26,806.08	18,081.24
<b>Loans Fund</b>	79,703.02	52,566.77
<b>Deffered Tax Liabilities</b>	3,445.61	2,447.71
<b>Total</b>	<b>119,587.71</b>	<b>80,813.22</b>
<b>APPLICATION OF FUNDS</b>		
<b>Fixed Assets (Including Capital Work in Progress)</b>	92,849.86	64,634.95
<b>Investments</b>	3,241.90	695.01
<b>Current Assets, Loans and Advances</b>		
(a) Inventories	13,977.92	10,471.62
(b) Sundry debtors	7,716.49	3,604.56
(c) Cash and Bank balances	576.07	1,419.28
(d) Other Current Assets	8.24	23.94
(e) Loans and advances	14,365.87	9,395.00
	<b>36,644.59</b>	<b>24,914.40</b>
<b>Less : Current Liabilities and Provisions</b>		
(a) Liabilities	12,735.07	8,943.85
(b) Provisions	413.57	487.29
	<b>13,148.64</b>	<b>9,431.14</b>
<b>Net Current Assets</b>	23,495.95	15,483.26
<b>Total</b>	<b>119,587.71</b>	<b>80,813.22</b>

## Notes

- The company has only one business segment "Iron & Steel".
- There was no exceptional /extraordinary items during the respective periods reported above.
- The status of investors complaints for the quarter ended September 30, 2011  
Opening- Nil, Received - Nil,  
Cleared - Nil Closing - Nil
- The Statutory auditors in their review report for the quarter ended 30th June 2011, had expressed their inability to ascertain the impact of tax treatment arising on the income from commodity transactions in the earlier year, which was in the nature of speculative income, on the statement of unaudited financial results. The management is of the opinion that these are normal income and does not sec any impact of these transaction on the financial results of the Company.
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of directors at their respective meetings held on November 14, 2011 and have been subjected to limited review by the statutory auditors.
- Previous period figures have been regrouped/rearranged wherever considered necessary.

Place : Kolkata  
Date : November 14, 2011



By Order of the Board

*Suresh Kumar Agrawal*  
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Managing Director