



MSP STEEL & POWER LIMITED

Regd. Office: 1, Crooked Lane, Kolkata - 700 069
Corp. Office: 16 / S, Block A, New Alipore, Kolkata - 700 053
www.mspsteel.com

Unaudited Financial Results for the quarter ended 30th June 2011

(₹ in Lacs)

Particulars	3 months ended		Year Ended
	30.06.2011	30.06.2010	31.03.2011
	(Unaudited)		(Audited)
1 Sales/Income from Operations	18,524.80	11,641.09	51,789.50
Less: Excise Duty	1,426.29	989.62	4,042.56
(a) Net Sales/Income from Operations	17,098.51	10,651.47	47,746.94
(b) Other Operating Income	294.29	53.59	3,270.71
Sub Total (a-b)	17,392.80	10,705.06	51,017.65
2 Expenditure:			
(a) (Increase)/Decrease In Stock in Trade and Work in Progress	(641.32)	(676.65)	(3,628.11)
(b) Consumption of Raw Materials	10,636.54	7,563.10	31,657.18
(c) Purchase of Traded Goods	1,331.76	-	3,491.33
(d) Employees Costs	464.76	363.96	1,533.72
(e) Depreciation	717.16	422.72	1,932.90
(f) Other Expenditure	2,174.22	1,385.46	7,371.86
Sub Total (a-f)	14,683.14	9,058.59	42,358.88
3 Profit from Operations before Other Income, Interest, Prior Period Items & Taxes (1-2)	2,709.68	1,646.47	8,658.76
4 Other Income	124.79	2.16	327.38
5 Profit before Interest, Prior Period Items & Taxes (3+4)	2,834.47	1,648.63	8,986.15
6 Interest	1,333.11	540.35	2,260.43
7 Profit before prior period items & Taxes (5-6)	1,501.36	1,108.28	6,725.72
8 Prior Period Items (Net)	(0.94)	3.81	15.72
9 Profit from Ordinary Activities before Taxes (7-8)	1,502.30	1,104.47	6,710.00
10 Tax Expense			
Current Tax [Minimum Alternate Tax (MAT)]	304.12	225.69	1,392.89
MAT Credit Entitlement	(60.23)	(278.45)	(1,055.53)
Deferred Tax Charge	121.61	295.15	1,351.54
11 Net Profit for the Period (9-10)	1,136.80	863.08	5,021.10
12 Paid up Equity Share Capital (Equity shares of Rs 10/-each)	5,810.00	5,810.00	5,810.00
13 Reserves excluding Revaluation Reserves	N.A.	N.A.	25,434.63
14 Earnings Per Share (EPS) (Rs.) Basic and diluted	1.96	1.48	8.62
15 Public Shareholding			
-- Number of Shares	16,386,500	16,386,500	16,386,500
-- Percentage of Shareholding	28.20%	28.20%	28.20%
16 Promoters and Promoter Group shareholding			
a) Pledged/ Encumbered			
- Number of shares	Nil	4,330,000	Nil
- Percentage of Shares (As a % of total shareholding of promoter and Promoter Group)	Nil	10.38%	Nil
- Percentage of Shares (As a % of total share capital of the Company)	Nil	7.45%	Nil
b) Non Encumbered			
- Number of shares	41,713,500	37,383,500	41,713,500
- Percentage of Shares (As a % of total shareholding of promoter and Promoter Group)	100.00%	89.62%	100.00%
- Percentage of Shares (As a % of total share capital of the Company)	71.80%	64.35%	71.80%

Net Sales
increased
by 61%

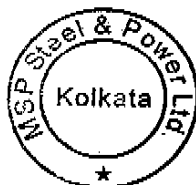
EBDITA
increased
by 72%

PAT
increased
by 32%

Notes

- 1 The Company has only one business segment "Iron & Steel".
- 2 There were no exceptional /extraordinary items during the respective periods reported above.
- 3 The status of investors complaints for the quarter ended 30th June 2011:
Opening- Nil, Received - 06 Cleared - 06 Closing - Nil
- 4 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of directors at its meeting held on 11.08.2011.
- 5 The Company has acquired 52.55% stake in AA ESS Tradelink Pvt. Ltd. for an amount of ₹ 25 Crores on 8th July 2011.
- 6 The Statutory auditors in their report for the year ended 31st March 2011, had considered the income from commodity transactions as speculative in nature and had expressed their inability to ascertain the impact of the same on the tax expense and net worth of the Company. The management is of the opinion that these are normal income and does not see any impact of these transaction on the tax expense and net worth of the Company.
- 7 Limited Review of the Unaudited Standalone financial Results for the quarter ended June 30, 2011 has been carried out by the statutory auditors of the Company
- 8 Previous period figures have been regrouped/rearranged wherever considered necessary.

Place : Kolkata
Date : 11th August 2011



By Order of the Board

Suresh Kumar Agrawal
Managing Director