

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

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Unaudited Financial Results for the period ended 31st December, 2013

PART - I Particulars	(Amount ` in Lacs, except share data)					
	Quarter Ended			9 Months Ended		Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
			(Unaudited)			(Audited)
1 (a) Gross Sales/Income from Operations	32,366.52	27,092.22	22,491.54	86,842.54	68,342.95	100,488.42
Less: Excise Duty	3,005.61	2,827.32	2,011.57	8,568.41	6,606.68	9,379.44
Income from Operations (Net)	29,360.91	24,264.90	20,479.97	78,274.13	61,736.27	91,108.98
(b) Other Operating Income	988.72	697.57	330.55	2,939.63	834.78	1,047.20
Total income from operations (net)	30,349.63	24,962.47	20,810.52	81,213.76	62,571.05	92,156.18
2 Expenditure:						
(a) Cost of Materials Consumed	30,717.34	20,202.80	12,038.88	68,498.33	36,071.40	52,612.13
(b) Purchase of Stock in Trade	3,048.17	-	1,567.63	3,686.86	2,578.84	8,402.81
(c) (Increase)/Decrease in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	(9,121.97)	(2,500.81)	(979.74)	(11,767.91)	(692.26)	(835.34)
(d) Employees Costs	727.88	769.63	683.87	2,199.13	1,873.60	2,502.48
(e) Depreciation	1,303.07	1,302.72	1,288.54	3,894.00	3,303.51	4,627.92
(f) Other Expenditure	2,825.46	3,288.08	3,375.69	9,237.08	10,562.26	13,370.06
Total Expenses	29,499.94	23,062.42	17,974.87	75,747.48	53,697.35	80,680.06
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	849.68	1,900.05	2,835.65	5,466.27	8,873.70	11,476.12
4 Other Income	2,123.68	1,105.48	82.51	3,318.85	295.98	593.99
Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	2,973.36	3,005.53	2,918.16	8,785.12	9,169.68	12,070.11
6 Finance Costs	2,852.63	2,504.03	2,577.23	7,896.62	6,926.24	9,050.63
7 Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	120.73	501.50	340.93	888.50	2,243.44	3,019.48
8 Exceptional Items	-	-	-	-	-	-
9 Profit before Taxes (7-8)	120.73	501.50	340.93	888.50	2,243.44	3,019.48
10 Tax Expense						
Current Tax [Minimum Alternate Tax (MAT)]	26.58	109.71	89.38	192.10	482.97	599.16
MAT Credit Entitlement	(25.31)	(105.09)	(68.21)	(186.19)	(448.81)	(599.16)
Deferred Tax Charge	23.11	162.46	116.76	299.91	741.33	1,006.96
11 Net Profit for the Period (9-10)	96.34	334.42	203.00	582.69	1,467.95	2,012.52
12 Paid up Equity Share Capital (Equity shares of ` 10/- each)	8,810.00	8,810.00	8,810.00	8,810.00	8,810.00	8,810.00
13 Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	N.A.	46,472.13
14 Earnings Per Share (EPS) (in `)						
Basic	0.11	0.55	0.30	0.66	1.59	2.96
Diluted	0.11	0.55	0.30	0.66	1.59	2.96

PART - II Particulars	Quarter Ended			Half Year Ended		Year Ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
				(Unaudited)		
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
-- Number of Shares	24,756,500	24,756,500	19,136,500	24,756,500	19,136,500	24,756,500
-- Percentage of Shareholding	28.10%	28.10%	28.10%	28.10%	28.10%	28.10%
2 Promoters and Promoter Group shareholding						
a) Pledged/ Encumbered						
- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non Encumbered						
- Number of shares	63,343,500	63,343,500	48,963,500	63,343,500	48,963,500	63,343,500
- Percentage of Shares (as a % of total shareholding of promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of Shares (as a % of total share capital of the Company)	71.90%	71.90%	71.90%	71.90%	71.90%	71.90%

B Particulars	Qtr ended 31.12.13
INVESTOR COMPLAINTS	
Pending at the beginning of the Quarter	Nil
Received during the Quarter	04
Disposed during the Quarter	04
Remaining Unresolved at the end of the Quarter	Nil

- The Company has only one business segment namely "Iron & Steel".
- There were no exceptional /extraordinary items during the respective periods reported above.
- EPS for the quarter is not annualised.
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of directors at their respective meetings held on February 14, 2014.
- Previous period figures have been regrouped/rearranged wherever considered necessary.



By Order of the Board
Suresh Kumar Agrawal
Suresh Kumar Agrawal
Managing Director

Place : Kolkata
Date : February 14, 2014

B. Chhawchharia & Co.

Chartered Accountants

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Review Report to M/s MSP STEEL & POWER LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of M/s MSP STEEL & POWER LIMITED for the quarter ended December 31, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata
February 14, 2014



B Chhawchharia & Co.
Firm Registration No.: 305123E
Chartered Accountants

Vikram Dhanania
Partner

Membership No. 060568
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