



MSP STEEL & POWER LIMITED

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

Audited Financial Results for the year ended 31st March, 2014

(Amount ₹ in Lacs)

PART - I

Particulars	Standalone				Consolidated		
	Quarter Ended		Year Ended		Year Ended		
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2013	
	(Unaudited)		(Audited)		(Audited)		
1 (a)Gross Sales/Income from Operations	40,710.42	32,366.52	32,145.47	128,824.22	100,488.42	128,840.14	100,504.37
Less: Excise Duty	2,896.09	3,005.61	2,772.76	11,464.50	9,379.44	11,464.50	9,379.44
Income from Operations (Net)	37,814.33	29,360.91	29,372.71	117,359.72	91,108.98	117,375.64	91,124.93
(b) Other Operating Income	248.29	988.72	212.42	1,916.66	1,047.20	1,916.66	1,047.20
Total Income from operations (net)	38,062.62	30,349.63	29,585.13	119,276.38	92,156.18	119,292.30	92,172.13
2 Expenditure:							
(a) Cost of Materials Consumed	16,397.09	19,127.40	16,540.73	73,305.48	52,612.13	73,305.48	52,612.13
(b) Purchase of Stock in Trade	9,271.33	3,048.17	5,823.97	12,958.19	8,402.81	12,966.66	8,412.30
(c) (Increase)/Decrease in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	1,785.53	2,467.97	(143.08)	1,607.56	(835.34)	1,607.56	(835.34)
(d) Employees Costs	855.67	727.88	528.88	3,054.80	2,502.48	3,041.53	2,507.13
(e) Depreciation	1,585.61	1,303.07	1,324.41	5,479.61	4,627.92	5,479.67	4,628.00
(f) Other Expenditure	3,214.47	2,825.46	2,907.80	12,451.55	13,370.06	12,456.68	13,377.39
Total Expenses	33,109.70	29,499.95	26,982.71	108,857.19	80,680.06	108,857.58	80,701.61
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	4,952.92	849.68	2,602.42	10,419.19	11,476.12	10,434.72	11,470.52
4 Other Income	310.66	2,123.68	298.01	3,629.51	593.99	3,643.95	606.53
Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	5,263.58	2,973.36	2,900.43	14,048.70	12,070.11	14,078.67	12,077.05
6 Finance Costs	2,978.64	2,852.63	2,124.39	10,875.26	9,050.63	10,875.28	9,050.63
7 Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	2,284.94	120.73	776.04	3,173.44	3,019.48	3,203.39	3,026.42
8 Exceptional Items							
9 Profit before Taxes (7-8)	2,284.94	120.73	776.04	3,173.44	3,019.48	3,203.39	3,026.42
10 Tax Expense							
Current Tax [Minimum Alternate Tax (MAT)]	468.66	26.58	116.17	660.76	599.16	664.50	603.48
MAT Credit Entitlement	(448.70)	(25.31)	(150.33)	(634.89)	(599.16)	(638.45)	(599.16)
Deferred Tax Charge	747.32	23.11	265.63	1,047.23	1,006.96	1,047.23	1,006.96
11 Net Profit after tax for the Period before share of minority interests(9-10)	1,517.67	96.35	544.57	2,100.34	2,012.52	2,130.11	2,015.14
12 Minority Interests	N.A.	N.A.	N.A.	N.A.	N.A.	0.06	1.76
13 Net Profit for the Period(11-12)	1,517.67	96.35	544.57	2,100.34	2,012.52	2,130.11	2,013.38
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	8,620.00	8,619.87
13 Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	59,372.50	46,472.14	59,323.47	46,404.62
14 Earnings Per Share (EPS) (in ₹)							
Basic	0.63	0.30	0.63	2.38	2.96	2.42	3.04
Diluted	0.63	0.30	0.63	2.38	2.96	2.42	3.04

PART - II

Particulars	Quarter Ended			Year Ended		Consolidated	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	(Audited)			(Audited)		(Audited)	
A PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
-- Number of Shares	24,756,500	24,756,500	24,756,500	24,756,500	24,756,500	24,749,862	24,816,500
-- Percentage of Shareholding	28.10%	28.10%	28.10%	28.10%	28.10%	28.71%	29.16%
2 Promoters and Promoter Group shareholding							
a) Pledged/ Encumbered							
- Number of shares	Nil	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	Nil
- Percentage of Shares (as a % of total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Non Encumbered							
- Number of shares	63,343,500	63,343,500	63,343,500	63,343,500	63,343,500	61,443,500	61,376,862
- 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%	100.00%
- Percentage of Shares (as a % of total share capital of the Company)	71.90%	71.90%	71.90%	71.90%	71.90%	71.29%	70.84%

B Particulars	Quarter ended 31.03.14
INVESTOR COMPLAINTS	
Pending at the beginning of the Quarter	Nil
Received during the Quarter	6
Disposed during the Quarter	6
Remaining Unresolved at the end of the Quarter	Nil



Statement of Assets and Liabilities :

(Amount ₹ in Lacs)

Sl. No.	Particulars	Year Ended		Year Ended	
		Standalone		Consolidated	
		31.03.2014	31.03.2013	31.03.2014	31.03.2013
		(Audited)		(Audited)	
A	Equity and Liabilities				
1	Shareholders' funds				
	Share Capital	10,889.40	9,689.40	10,691.90	9,491.77
	Reserves and Surplus	59,372.49	46,472.14	59,336.64	46,404.62
		70,261.89	56,161.54	70,028.54	55,896.39
2	Share Application money pending allotment	-	12,900.00	1,882.50	13,836.91
3	Minority Interest	-	-	2,001.60	2,001.54
4	Non-Current Liabilities				
	Long-Term Borrowings	57,221.27	50,244.23	59,563.42	54,929.13
	Deferred Tax Liabilities (net)	5,862.19	4,814.97	5,862.19	4,814.97
	Other Liabilities	118.36	164.78	119.61	161.78
	Long Term Provisions	256.09	190.50	241.89	193.74
		63,457.91	55,414.48	65,787.11	60,099.62
5	Current Liabilities				
	Short-Term Borrowings	38,689.05	38,324.97	38,689.06	38,324.97
	Trade Payables	15,521.26	14,921.32	15,522.60	14,923.98
	Other Current Liabilities	14,524.46	15,925.30	19,514.04	20,570.17
	Short Term Provisions	588.93	1,331.93	587.47	1,331.92
		69,323.70	70,503.52	74,313.17	75,151.04
	TOTAL	203,043.50	194,979.54	214,012.92	206,985.50
B	Assets				
1	Non-Current Assets				
	Fixed Assets				
	Tangible Assets	99,922.27	88,579.63	99,978.84	88,639.66
	Intangible Assets	0.00	0.00	310.55	310.74
	Capital Work-In-Progress	15,221.88	16,496.72	18,210.79	18,702.40
	Deferred Tax Assets (net)	0.00	0.00	0.21	0.21
	Long Term Investments	3,278.15	3,250.92	4,783.55	4,818.56
	Long-Term Loans and Advances	6,072.68	6,755.57	12,323.34	14,756.27
	Other Non-Current Assets	1,179.74	2,054.29	1,180.56	1,808.08
		125,674.72	117,137.13	136,787.84	129,035.92
2	Current Assets				
	Inventories	29,553.22	30,754.71	29,553.50	30,754.99
	Trade Receivables	19,108.50	12,633.07	19,111.93	12,634.63
	Cash and Bank Balance	2,087.26	707.78	2,175.35	810.45
	Short-Term Loans and Advances	25,781.04	33,167.15	25,545.23	33,169.15
	Other Current Assets	838.76	579.70	839.07	580.36
		77,368.78	77,842.41	77,225.08	77,949.58
	TOTAL	203,043.50	194,979.54	214,012.92	206,985.50

- 1 The Company has only one business segment namely "Iron & Steel".
- 2 There were no exceptional /extraordinary items during the respective periods reported above.

The Consolidated financial results, which relates to the company, its subsidiaries and joint venture company have been prepared in accordance with the principles and procedure for the preparation and presentation of consolidated accounts as set out in Accounting Standard (AS 21 & AS 27) as notified by the Companies (Accounting Standards) Rules 2006 (as amended).

- 3
- 4 The above audited financial results were reviewed by the Audit Committee and approved by the Board of directors at their respective meetings held on May 30th, 2014.
- 5 Previous period figures have been regrouped/rearranged wherever considered necessary.

Place : Kolkata
Date : May 30th, 2014

By Order of the Board

Puranmal Agrawal
Chairman

