



MSP STEEL & POWER LIMITED

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

Corporate Office : 16/S, Block - A, New Alipore, Kolkata - 700 053, Ph. : +91-33-4005 7777, 4014 5678

Fax : +91-33-4005 7799, 2398 2239, Email : contactus@mspsteel.com, Web : www.mspsteel.com

CIN No. : L27109WB1968PLC027399

Date: 14th August, 2017

To,
The Manager,
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block-G
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400 051
Company Symbol: MSPL

To,
The Manager,
BSE Limited
Phirozee Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code No.: 532650

Dear Sir/Madam,

Sub: Submission of Standalone Un-Audited Financial Results and Limited Review Report for the 1st Quarter ended 30.06.2017

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 and Limited Review Report issued by the Statutory Auditor of the Company for the first quarter ended 30th June, 2017 and duly approved by the Board of Directors of the Company.

The Meeting of the Board of Directors commenced at 4:00 P.M. and concluded 6.00 at P.M

This is for your information and record.

Thanking you
Yours faithfully,

For MSP STEEL & POWER LIMITED



Shreya Kar
Company Secretary



Regd. Office :

1, Crooked Lane, Kolkata - 700 069, Ph. : +91-33-2248 3795, Fax : +91-33-2248 1720

Works :

Village & P.O. : Jamgaon, Dist. : Raigarh, Pin - 496 001, Chattisgarh

Ph. : 07762-264449/51/52/53, Fax : 07762-264450

MSPGold
THERMEXTM TMT BARS
STRUCTURAL STEEL

IS : 1786



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Limited Review Report on Unaudited Quarterly Standalone Financial Results of MSP Steel & Power Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

**To The Board of Directors of
MSP Steel & Power Limited**

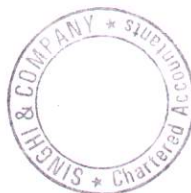
We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s MSP Steel & Power Limited ("the Company") for the quarter ended 30th June, 2017 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended 31st March 2017 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the previous financial year.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 14th August 2017, 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 thereunder 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," 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 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 thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by 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 mis-statement.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E



Shrenik Mehta
(Shrenik Mehta)
Partner
Membership No. 063769

Place: Kolkata

Date: 14th August, 2017



MSP STEEL & POWER LIMITED

CIN No : L27109WB1968PLC027399

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Statement of Unaudited Financial Results for the Quarter ended 30th June, 2017

(₹ in Lakhs)

Particulars	Standalone			
	Quarter Ended			Year Ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	(Unaudited)	(Audited) Refer Note (2)	(Unaudited)	(Audited)
1 Income				
(a) Income from Operations	26,470.16	28,181.47	24,348.85	93,362.83
(b) Other Income	34.64	37.32	19.01	105.16
Total Income [1(a) + 1(b)]	26,504.80	28,218.79	24,367.86	93,467.99
2 Expenses				
(a) Cost of Materials Consumed	18,949.47	17,385.64	14,225.47	59,429.04
(b) Purchase of Stock in Trade	-	-	-	44.90
(c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	(1,326.47)	75.89	2,984.01	2,387.69
(d) Excise Duty	2,757.67	2,828.13	2,390.51	9,248.70
(e) Employee Benefits Expense	794.82	727.97	697.21	2,843.47
(f) Finance Costs	3,205.34	2,977.68	3,036.87	12,323.62
(g) Depreciation	1,434.75	1,495.38	1,373.02	5,642.15
(h) Other Expenses	2,718.07	4,679.43	2,347.49	11,954.04
Total Expenses [2(a) to 2(h)]	28,533.65	30,170.12	27,054.58	103,873.61
3 Profit/ (Loss) before Exceptional Item and Tax (1 - 2)	(2,028.85)	(1,951.33)	(2,686.72)	(10,405.62)
4 Exceptional Items	-	-	-	-
5 Profit/(Loss) before Tax (3 - 4)	(2,028.85)	(1,951.33)	(2,686.72)	(10,405.62)
6 Tax Expense				
(a) Current Tax	-	154.05	-	154.05
(b) Deferred Tax	639.56	(2,871.12)	(803.07)	(1,199.23)
7 Net Profit/(Loss) for the period (5 - 6)	(2,668.41)	765.74	(1,883.65)	(9,360.44)
8 Other Comprehensive Income/ (Loss) (net of tax)				
(i) Items that will be not be reclassified to Profit or Loss	(10.15)	117.55	35.74	101.94
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	3.14	-	(11.66)	-
9 Total Comprehensive Income/ (Loss) for the Period (7 + 8)	(2,675.42)	883.29	(1,859.57)	(9,258.50)
10 Paid up Equity Share Capital (Equity shares of ₹ 10/- each)	8,810.00	8,810.00	8,810.00	8,810.00
11 Reserves (excluding Revaluation Reserves)	-	-	-	32,782.56
12 Earnings Per Share (EPS) (not annualised)				
Basic (₹)	(3.03)	0.87	(2.14)	(10.62)
Diluted (₹)	(3.03)	0.87	(2.14)	(10.62)



M.A.S.

Notes:

- 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 14th August, 2017. The Statutory Auditors have carried out a limited review of the results for the quarter ended 30th June, 2017.
- 2 The figures for the Quarter ended 31st March, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the 3rd Quarter of the relevant financial year.
- 3 The Company does not have any exceptional item to report for the above periods.
- 4 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.
- 5 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 : August 14th, 2017



By Order of the Board

A handwritten signature in blue ink, appearing to read "M. Agrawal", written over a diagonal line.

Manish Agrawal
Director
(DIN No. 00129240)