



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

Ref : MSPL/SE/2014-15

Date: 11th February, 2015

To,

Listing Department

National Stock Exchange of India Limited

"Exchange Plaza", C-1, Block-G

Bandra-Kurla Complex, Bandra (E)

Mumbai- 400 051

Phn No. : (022) 26598100/8235/8236

Fax : (022) 26598237/38

Dear Sir,

Sub: Un-Audited Financial Results and Limited Review Report for the third quarter ended 31st December, 2014

Pursuant to Clause 41 of the Listing Agreement we are enclosing the following:

- The Un-Audited Financial Results for the third quarter ended 31st December, 2014 which has been approved and taken on record by the Board of Directors of the Company at their meeting held on 11th February, 2015, and
- The Limited Review Report issued by the Auditors of the Company viz. M/s. Sunil Kumar Agrawal & Associates, Chartered Accountants, for the third quarter ended 31st December, 2014.

This is for your information and record.

Thanking you.

Yours faithfully,

For MSP STEEL & POWER LIMITED


RUCHI GARG
Company Secretary

Cc: The Manager

BSE Limited

Phirozee Jeejeebhoy Towers

Dalal Street

Mumbai- 400 001

Fax : (022) 22722037/39/41/61

- For your kind information and record

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



IS : 1786



BUILDING THE NATION

**MSP STEEL & POWER LIMITED**

Regd. Office: 1, Crooked Lane, Kolkata - 700 069
 Corp. Office: 16 / S, Block A, New Alipore, Kolkata - 700 053
 CIN No : L27109WB1968PLC027399

Fax : 91-33-4005 7799, 2398 2239, Email : contactus@msspsteel.com, web : www.msspsteel.com

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December 2014**PART - I**

Particulars	Quarter Ended			9 Months Ended		Year Ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	(Unaudited)					(Audited)
1 (a)Gross Sales/Income from Operations	30,080.99	28,612.92	32,366.52	93,302.60	86,842.54	128,824.22
Less: Excise Duty	3,011.07	2,838.42	3,005.61	8,914.64	8,568.41	11,464.50
Income from Operations (Net)	27,069.92	25,774.50	29,360.91	84,387.96	78,274.13	117,359.72
(b) Other Operating Income	178.14	272.29	988.72	749.28	2,939.63	1,916.66
Total Income from operations (net)	27,248.06	26,046.79	30,349.63	85,137.24	81,213.76	119,276.38
2 Expenditure:						
(a) Cost of Materials Consumed	20,967.41	22,358.12	30,717.34	65,794.21	68,498.33	73,305.48
(b) Purchase of Stock in Trade	355.62	2,255.04	3,048.17	4,081.13	3,686.86	12,958.19
(c) (Increase)/Decrease in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	2,509.63	(809.03)	(9,121.97)	106.87	(11,767.91)	1,607.56
(d) Employees Costs	829.93	820.51	727.88	2,455.51	2,199.13	3,054.80
(e) Depreciation	1,384.43	1,271.73	1,303.07	3,914.67	3,894.00	5,479.61
(f) Other Expenditure	4,136.01	3,566.19	2,825.46	10,854.32	9,237.08	12,451.55
Total Expenses	30,183.03	29,462.56	29,499.95	87,206.71	75,747.49	108,857.19
3 Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(2,934.97)	(3,415.77)	849.68	(2,069.47)	5,466.27	10,419.19
4 Other Income	61.85	95.62	2,123.68	191.05	3,318.85	3,629.51
5 Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(2,873.12)	(3,320.15)	2,973.36	(1,878.42)	8,785.12	14,048.70
6 Finance Costs	3,103.93	2,902.55	2,852.63	8,721.04	7,896.62	10,875.26
7 Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(5,977.05)	(6,222.70)	120.73	(10,599.46)	888.50	3,173.44
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) before Taxes (7-8)	(5,977.05)	(6,222.70)	120.73	(10,599.46)	888.50	3,173.44
10 Tax Expenses						
Current Tax [Minimum Alternate Tax (MAT)]	-	(321.62)	26.59	-	192.09	660.76
MAT Credit Entitlement	-	320.18	(25.31)	-	(186.19)	(634.89)
Deferred Tax Charge	169.39	263.94	23.11	937.16	299.91	1,047.23
11 Net Profit/(Loss) for the Period (9-10)	(6,146.44)	(6,485.20)	96.34	(11,536.62)	582.69	2,100.34
12 Paid up Equity Share Capital (Equity share 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.	59,372.50
14 Earnings Per Share (EPS) (in ₹)						
Basic	(6.98)	(7.36)	0.11	(13.09)	0.66	2.38
Diluted	(6.98)	(7.36)	0.11	(13.09)	0.66	2.38

PART - II

Particulars	Quarter Ended			9 Months Ended		Year Ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	(Unaudited)					(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	24,756,500
-- 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	63,343,500	63,343,500	63,343,500	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%

Particulars	Quarter ended 31.12.2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the Quarter	Nil
Received during the Quarter	4
Disposed during the Quarter	4
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.
- The above un-audited financial results were reviewed by the Audit Committee and approved by the Board of directors at their respective meetings held on February 11th, 2015.
- Since last two quarters, the company was not able to generate enough margin to meet its financial obligations, hence during the quarter December'14, the company has approached its bankers for restructuring of bank loans.
- The Supreme Court of India, vide its order dated 24.09.2014, cancelled number of coal blocks allocated to various entities which includes one coal block allocated to its joint venture company (Madanpur South Coal Company Ltd) in which the company had 14.89% share. The mine was not operational and hence there is no levy applicable on the company.
- Previous period figures have been regrouped/rearranged wherever considered necessary.

Place : Kolkata
 Date : February 11th, 2015



By Order of the Board

Puranmal Agrawal
 Chairman



SUNIL KUMAR AGRAWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

"Centre Point", 21, Hemanta Basu Sarani, Room No. 229, Kolkata - 700 001
Ph. : (033) 2210-4272, 4007-0611, 2114-0281, Fax : (033) 2231-6981

Limited Review Report

Review Report to
The Board of Directors
MSP Steel & Power Limited

We have reviewed the accompanying statement of unaudited financial results of **MSP Steel & Power Limited** ('the Company') for the quarter ended 31.12.2014 (the "Statement") 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 reviewed 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 the statement based on our review.

We have 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 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 limited 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) 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.

For Sunil Kumar Agrawal & Associates
Chartered Accountants
Firm Registration No.: 323133E

CA Sunil Kumar Agrawal
Partner
Membership No.: 057731



Place: Kolkata
Date: 11th day of February, 2015