



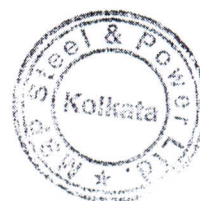
MSP STEEL & POWER LIMITED

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 September 2010

(Rs. in Lacs)

Sl.No.	Particulars	3 Months Ended		6 Months Ended		Year Ended
		30.09.2010	30.09.2009	30.09.2010	30.09.2009	31.03.2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Sales/Income from Operations	9655.65	9670.64	21296.74	18504.49	41427.80
	Less: Excise Duty	733.69	557.01	1,723.31	1212.25	2553.32
	(a) Net Sales/Income from Operations	8921.96	9113.63	19573.43	17292.24	38874.48
	(b) Other Operating Income	965.18	94.31	1018.77	119.42	623.32
	Sub Total (a-b)	9887.14	9207.94	20592.20	17411.66	39497.80
2	Expenditure:					
	(a) (Increase)/Decrease In Stock in Trade and Work in Progress	(673.35)	381.02	(1350.00)	(165.83)	(515.91)
	(b) Consumption of Raw Materials	5051.77	6084.38	12614.87	12304.11	22892.77
	(c) Purchase of Traded Goods	1141.98	-	1141.98	-	3817.19
	(d) Employees Costs	356.11	297.02	720.07	565.27	1193.84
	(e) Depreciation	427.41	313.43	850.13	623.86	1257.35
	(f) Other Expenditure	1667.25	1122.75	3033.03	2001.19	5046.17
	Sub Total (a-f)	7971.17	8198.60	17010.08	15328.60	33691.41
3	Profit from Operations before Other Income, Interest, Prior Period Items & Taxes (1-2)	1915.97	1009.34	3582.12	2083.06	5806.39
4	Other Income	82.45	56.29	84.61	60.04	87.58
5	Profit before Interest, Prior Period Items & Taxes (3+4)	1998.42	1065.63	3666.73	2143.10	5893.97
6	Interest	581.32	388.37	1141.35	1007.99	2040.43
7	Profit before prior period items & Taxes(5-6)	1417.10	677.26	2525.38	1135.11	3853.54
8	Prior Period Items (Net)	0.10	(0.45)	3.91	2.37	30.63
9	Profit from Ordinary Activities before Taxes(7-8)	1417.00	677.71	2521.47	1132.74	3822.91
10	Tax Expense					
	Current Tax [Minimum Alternate Tax (MAT)]	279.56	140.96	505.25	192.51	685.13
	MAT Credit Entitlement	(132.08)	(102.65)	(410.53)	(154.20)	(472.84)
	For Earlier Years	-	-	-	-	2.36
	Deferred Tax Charge	166.77	106.22	461.92	166.26	402.84
	Fringe Benefit Tax	-	(3.28)	-	-	0.00
11	Net Profit for the Period (9-10)	1102.75	536.46	1964.83	928.17	3205.42
12	Paid up Equity Share Capital (Equity shares of Rs 10/-each)	5810.00	5810.00	5810.00	5810.00	5810.00
13	Reserves excluding Revaluation Reserves	-	-	-	-	14318.80
14	Earning Per Share (Rs.) Basic and diluted (not annualised)	1.90	0.92	3.38	1.60	5.52
15	Public Shareholding					
	-- Number of Shares	16386500	16386500	16386500	16386500	16386500
	-- Percentage of Shareholding	28.20%	28.20%	28.20%	28.20%	28.20%
16	Promoters and Promoter Group shareholding					
	a) Pledged/ Encumbered					
	- Number of shares	4330000	Nil	4330000	Nil	4330000
	- Percentage of Shares(As a % of total shareholding of promoter & Promoter Group)	10.38%	Nil	10.38%	Nil	10.38%
	- Percentage of Shares(As a % of total share capital of the Company)	7.45%	Nil	7.45%	Nil	7.45%
	b) Non Encumbered					
	- Number of shares	37383500	41713500	37383500	41713500	37383500
	- Percentage of Shares(As a % of total shareholding of promoter & Promoter Group)	89.62%	100.00%	89.62%	100.00%	89.62%
	- Percentage of Shares(As a % of total share capital of the Company)	64.35%	71.80%	64.35%	71.80%	64.35%



Statement of Assets and Liabilities :

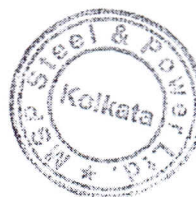
(Rs. in Lacs)

Particulars	6 Months Ended	
	30.09.2010	30.09.2009
	(Unaudited)	
SOURCES OF FUNDS		
Shareholder's Fund :		
(a) Share Capital	6,047.50	5,810.00
(b) Share Application Money towards Preference Shares	1,670.00	-
(c) Reserves and Surplus	18,081.24	12,057.25
Loans Fund	52,566.77	33,562.99
Deffered Tax Liabilities	2,447.71	1,749.21
Total	80,813.22	53,179.45
APPLICATION OF FUNDS		
Fixed Assets (Including Capital Work in Progress)	64,634.95	38,253.60
Investments	695.01	2,373.08
Current Assets, Loans and Advances		
(a) Inventories	10,471.62	6,753.57
(b) Sundry debtors	3,604.56	5,311.19
(c) Cash and Bank balances	1,419.28	768.56
(d) Other Current Assets	23.94	6.66
(e) Loans and advances	9,395.00	4,363.39
	24,914.40	17,203.37
Less : Current Liabilities and Provisions		
(a) Liabilities	8,943.85	4,359.13
(b) Provisions	487.29	291.47
	9,431.14	4,650.60
Net Current Assets	15,483.26	12,552.77
Total	80,813.22	53,179.45

Notes

- The company has only one business segment "Iron & Steel".
- There was no exceptional /extraordinary items during the respective periods reported above.
- The status of investors complaints for the quarter ended September 30, 2010
Opening- Nil, Received - 02,
Cleared - 02 Closing - Nil
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of directors at its meeting held on 15.11.2010.
- Limited Review of the Unaudited Standalone Financial Result for the quarter ended September 30, 2010 has been carried out by the statutory auditors of the Company.
- The Company, at its annual general meeting dated 29th September 2010, has declared dividend of Rs 0.50 per equity shares of nominal value of Rs 10 each for the financial year 2009 - 2010.
- Previous period figures have been regrouped/rearranged wherever considered necessary.
- The amounts in respect of Assets and Liabilities as at 30th September 2009, as disclosed in the statement of Assets and liabilities above, have not been reviewed by the auditors of the Company.

Place : Raigarh
Date : 15.11.2010



By Order of the Board

Suresh Kumar Agrawal
Managing Director