

MSP STEEL & POWER LIMITED

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



14, November 2013

To,
BSE Ltd.
1st Floor, Rotunda Building,
B. S. Marg Fort,
Mumbai - 400 001
Fax : (022)22722037/39/41/61/3354

Re : Submission of Unaudited Financial Results along with Limited Review for
the quarter ended 30.09.2013.

Dear Sir,

Enclosed Unaudited Financial Results along with Limited Review of the Company
for the quarter ended 30.09.2013 duly approved by the Board of Directors at its
meeting held today on 14.11.2013.

Thanking you,

Yours faithfully,
For MSP Steel & Power Ltd.

Company Secretary

Encl : As above

CC to: National Stock Exchange of India
Exchange Plaza, Bandra, Kurla Complex
Mumbai - 400 051
Ph-(022)26598100
Ph : (022)26598100/54618100
Fax : (022)26598237/38

**MSP STEEL & POWER LIMITED**

Regd. Office: 1, Crooked Lane, Kolkata - 700 069
 Corp. Office: 15 / 5, Block A, New Alipore, Kolkata - 700 053
www.mspsteel.com

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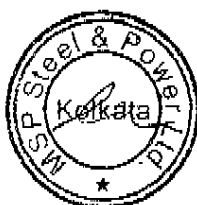
Unaudited Financial Results for the period ended 30th September, 2013**PART - I**

Particulars	Quarter Ended			(Amount ₹ in Lacs, except share data)		
				Half Year Ended		Year Ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Unaudited)					(Audited)
1 (a) Gross Sales/Income from Operations	27,092.22	27,383.80	21,781.00	54,476.02	45,851.41	100,488.42
Less: Excise Duty	2,827.32	2,735.49	2,152.68	5,562.81	4,596.11	9,379.44
Income from Operations (Net)	24,264.90	24,648.31	19,628.32	48,913.21	41,255.30	91,108.98
(b) Other Operating Income	697.57	1,253.34	239.10	1,950.91	504.23	1,047.20
Total income from operations (net)	24,962.47	25,901.65	19,867.42	50,864.12	41,760.53	92,156.18
2 Expenditure:						
(a) Cost of Materials Consumed	20,202.80	17,578.19	11,413.06	37,780.99	24,032.52	52,612.13
(b) Purchase of Stock in Trade	(0.00)	638.69	1,011.21	638.69	1,011.21	9,402.81
(c) (Increase)/Decrease in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	(2,500.81)	(145.13)	(403.67)	(2,645.94)	287.48	(835.34)
(d) Employees Costs	769.63	701.63	672.81	1,471.26	1,189.73	2,502.48
(e) Depreciation	1,302.72	1,288.21	1,267.71	2,590.93	2,014.97	4,627.92
(f) Other Expenditure	3,288.08	3,123.54	3,065.07	6,411.62	7,186.57	13,370.06
Total Expenses	23,062.42	23,185.13	17,026.19	46,247.55	35,722.48	80,680.06
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	1,900.05	2,716.52	2,841.23	4,616.57	6,038.05	11,476.12
4 Other Income	1,105.48	80.60	04.00	1,186.08		
5 Exceptional Items (3+4)	3,005.53	2,806.21	2,922.31	5,811.74	6,251.52	12,070.11
6 Finance Costs	2,504.03	2,539.96	2,541.61	5,043.99	4,349.01	9,050.63
7 Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	501.50	266.25	380.70	767.75	1,902.51	3,019.48
8 Exceptional Items						
9 Profit before Taxes (7-8)	501.50	266.25	380.70	767.75	1,902.51	3,019.48
10 Tax Expense						
Current Tax [Minimum Alternate Tax (MAT)]	109.71	55.80	83.80	165.51	393.59	599.16
MAT Credit Entitlement	(105.09)	(55.80)	(76.12)	(160.89)	(380.60)	(599.16)
Deferred Tax Charge	162.46	114.34	128.64	276.80	624.57	1,006.96
11 Net Profit for the Period (9-10)	334.42	151.91	244.38	486.33	1,264.95	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	0.55	0.17	0.36	0.55	2.01	2.96
Diluted	0.55	0.17	0.36	0.55	2.01	2.96

PART - II

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	(Unaudited)					(Audited)
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 30.09.13
	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	Nil
	Received during the Quarter	Nil
	Disposed during the Quarter	Nil
	Remaining Unresolved at the end of the Quarter	Nil



Statement of Assets and Liabilities :

Sl. No.	Particulars	(Amount ₹ in Lacs)	
		Half Year ended 30.09.2013 (Reviewed)	Year Ended 31.03.2013 (Audited)
A	Equity and Liabilities		
1	Shareholders' funds		
	Share Capital		
	Reserves and Surplus	10,889.40	9,689.40
		57,758.68	46,472.13
		68,648.08	56,161.53
2	Share Application money pending allotment		12,900.00
4	Non-Current Liabilities		
	Long-Term Borrowings	53,857.46	50,244.23
	Deferred Tax Liabilities (net)	5,091.76	4,814.97
	Other Liabilities	152.24	164.78
	Long Term Provisions	225.53	190.50
		59,326.98	55,414.48
5	Current Liabilities		
	Short-Term Borrowings		
	Trade Payables	43,768.82	38,324.97
	Other Current Liabilities	8,249.02	14,921.32
	Short Term Provisions	15,180.41	15,925.30
		640.12	1,331.93
		67,838.38	70,503.52
	TOTAL	195,813.44	194,979.52
B	Assets		
1	Non-Current Assets		
	Fixed Assets		
	Tangible Assets		
	Capital Work-In-Progress	86,033.91	88,579.63
	Long Term Investments	22,554.68	16,496.72
	Long-Term Loans and Advances	3,250.92	3,250.92
	Other Non-Current Assets	7,900.95	6,755.57
		4,575.47	2,054.29
		124,315.93	117,137.13
2	Current Assets		
	Inventories	30,632.78	30,754.71
	Trade Receivables	9,383.82	12,633.06
	Cash and Bank Balance	2,081.91	707.77
	Short-Term Loans and Advances	29,102.60	33,167.15
	Other Current Assets	296.40	579.70
		71,497.51	77,847.39

1 The Company has not annualised EPS for the quarter.

4 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of directors at their respective meetings held on November 14, 2013.

5 During the quarter, the Company has issued and allotted 12,000,000 6% redeemable non cumulative preference share of ₹ 10 each (at a premium of ₹ 90 each) on private placement basis.

6 Previous period figures have been regrouped/rearranged wherever considered necessary.

Place : Kolkata

Date : November 14, 2013

