



MSP STEEL & POWER LIMITED

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

Dated:- 29.05.2012

THE SECRETARY

Bombay Stock Exchange Ltd.

PJ Towers, Dalal Street,

Mumbai-400 001

Fax No (022)22722037/39/41/61

THE SECRETARY

National Stock Exchange of India Ltd.

Exchange Plaza, Bandra Kurla

Complex,

Bandra (E),

Mumbai - 400 051

Fax No. (022)26598237/38

Dear Sir/Madam,

Stock Code: BSE: MSPSTEEL
NSE- MSPL

Sub: Outcome of Board Meeting

This is to inform you that the Company at its Board meeting held today has approved its Audited Financial results for the year ended 31.03.2012.

A copy of the same is enclosed for your reference.

Kindly acknowledge receipt of the same.

Yours faithfully,
MSP Steel & Power Ltd.

(Pinky Gupta)
Company Secretary

Encl: As above

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
THERMEXTMT BARS

IS: 1786:2008



CML-6787514

ISO 9001:2008



**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

Audited Financial Results for the year ended 31st March, 2012

(Amount ₹ in Lacs, except share data)

Part - I Particulars	Standalone						Consolidated	
	3 Months Ended			Year Ended			Year Ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011		31.03.2012	31.03.2011
	(Unaudited)			(Audited)			(Audited)	
1 Net Sales/Income from Operations (Net of Excise Duty)	18,209.20	17,081.57	15,046.61	68,376.23	46,758.07		68,389.06	46,758.07
(b) Other Operating Income	427.55	409.80	903.41	1,256.69	4,199.81		1,256.69	1,174.82
Total income from operations (net)	18,636.75	17,491.37	15,950.02	69,632.92	50,957.88		69,645.75	47,932.89
2 Expenditure:								
(a) Cost of Materials Consumed	12,815.07	11,088.67	10,683.12	42,808.96	31,657.18		42,808.96	31,657.18
(b) Purchase of Stock in Trade	0.00	2,014.28	(0.00)	5,796.44	3,491.33		5,804.39	3,491.33
(a) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	(896.44)	(908.28)	(750.92)	(1,800.79)	(3,835.57)		(1,800.82)	(3,835.57)
(d) Employees Costs	428.12	472.87	458.71	1,840.49	1,533.72		1,843.82	1,533.72
(e) Depreciation	752.13	721.89	668.76	2,908.78	1,932.90		2,908.91	1,933.20
(f) Other Expenditure	2,878.27	2,156.62	2,909.28	9,374.21	7,504.92		9,378.95	7,504.98
Total Expenses	15,977.15	15,546.05	13,968.95	60,928.09	42,284.48		60,944.21	42,284.84
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	2,659.60	1,945.32	1,981.07	8,704.83	8,673.40		8,701.54	5,648.05
4 Other Income	155.13	118.88	278.79	522.76	387.15		533.83	3,412.28
Profit from Ordinary Activities before Finance Costs and								
5 Exceptional Items (3+4)	2,814.73	2,064.20	2,259.86	9,227.59	9,060.55		9,235.37	9,060.33
6 Finance Costs	1,787.40	1,339.38	577.07	5,859.13	2,350.55		5,859.13	2,350.55
7 Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	1,027.33	724.82	1,682.79	3,368.46	6,710.00		3,376.24	6,709.78
8 Exceptional Items	-	-	-	-	-		-	-
9 Profit from Ordinary Activities before Taxes (7-8)	1,027.33	724.82	1,682.79	3,368.46	6,710.00		3,376.24	6,709.78
10 Tax Expense								
Current Tax [Minimum Alternate Tax (MAT)]	222.78	174.64	368.65	729.78	1,392.89		729.80	1,392.89
MAT Credit Entitlement	(166.52)	(72.82)	(947.81)	(435.08)	(1,055.53)		(435.08)	(1,055.53)
Deferred Tax Charge	246.83	115.56	1,106.71	470.67	1,351.54		470.66	1,351.44
Net Profit after tax for the Period before share of Minority								
11 Interests (9-10)	724.24	507.44	1,155.24	2,603.09	5,021.10		2,610.86	5,020.98
12 Minority Interests	NA	NA	NA	NA	NA		4.65	-
13 Net Profit for the Period (11-12)	724.24	507.44	1,155.24	2,603.09	5,021.10		2,606.21	5,020.98
14 Paid up Equity Share Capital (Equity shares of ₹ 10/- each)	5,810.00	5,810.00	5,810.00	5,810.00	5,810.00		5,619.34	5,810.00
15 Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	N.A.		N.A.	N.A.
16 Earnings Per Share (EPS) (in ₹)								
Basic	1.25	0.87	1.99	4.39	8.62		4.54	8.62
Diluted	1.25	0.87	1.99	4.26	8.62		4.40	8.62

PART - II		Standalone				Consolidated	
Particulars	3 Months Ended			Year Ended		3 Months Ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
	(Unaudited)			(Audited)		(Audited)	
A PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
- Number of Shares	16,326,500	16,326,500	16,386,500	16,326,500	16,386,500	16,386,500	16,386,500
- Percentage of Shareholding	28.10%	28.10%	28.20%	28.10%	28.20%	29.16%	28.20%
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	N
- Percentage of Shares (as a % of total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	N
b) Non Encumbered							
- Number of shares	41,773,500	41,773,500	41,713,500	41,773,500	41,713,500	39,806,862	41,713,500
- Percentage of Shares (as a % of total shareholding of promoter and Promoter Group)	71.90%	71.90%	71.80%	71.90%	71.80%	70.84%	71.80%
- Percentage of Shares (as a % of total share capital of the Company)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

B	Particulars	3 month ended 31.03.12
	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 :

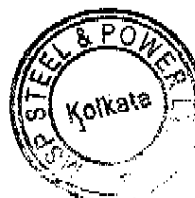
Sl. No.	Particulars	(Amount ₹ in Lac)			
		Year Ended		Year Ended	
		Standalone		Consolidated	
		31.03.2012	31.03.2011	31.03.2012	31.03.2011
		(Audited)		(Audited)	
A	Equity and liabilities				
1	Shareholders' funds				
	Share Capital	6,689.40	6,564.00	6,491.24	6,564.00
	Reserves and Surplus	28,942.89	25,434.63	28,878.52	25,428.08
		35,632.29	31,998.63	35,369.76	31,992.08
2	Share Application money pending allotment	3,181.00	-	3,181.00	-
3	Minority Interest	-	-	1,999.78	-
4	Non-Current Liabilities				
	Long-Term Borrowings	46,930.75	44,149.38	53,023.75	44,150.28
	Deferred Tax Liabilities (net)	3,808.00	3,337.34	3,808.00	3,337.34
	Long Term Provisions	158.98	131.89	158.98	131.89
	Other Liabilities	297.29	-	297.29	0.01
		51,195.02	47,618.61	57,288.02	47,619.52
5	Current Liabilities				
	Short-Term Borrowings	36,094.52	23,564.33	36,094.98	23,572.66
	Trade Payables	5,243.78	2,700.82	5,247.54	2,702.31
	Other Current Liabilities	14,093.58	6,835.61	18,403.59	6,835.61
	Short Term Provisions	631.31	1,087.50	626.09	1,087.50
		56,063.19	34,188.26	60,372.20	34,198.08
	TOTAL	146,071.50	113,805.50	158,210.76	113,809.68
B	Assets				
1	Non-Current Assets				
	Fixed Assets				
	Tangible Assets	49,582.23	49,990.76	49,638.94	50,029.12
	Intangible Assets	-	-	310.74	-
	Capital Work-In-Progress	51,655.36	29,352.24	52,793.87	29,384.91
	Deferred tax assets (net)	-	-	0.21	0.17
	Long Term Investments	3,241.91	695.01	4,818.55	523.09
	Trade Receivables	-	-	-	-
	Long-Term Loans and Advances	3,062.75	6,903.92	12,008.63	6,925.38
	Other Non-Current Assets	1,514.73	70.07	1,514.79	70.16
		109,056.98	87,012.00	121,085.73	86,932.83
2	Current Assets				
	Inventories	21,007.76	12,085.47	21,008.04	12,085.47
	Trade Receivables	4,598.53	4,040.40	4,600.85	4,040.40
	Cash and Cash Equivalents	720.69	963.42	807.94	1,043.95
	Short-Term Loans and Advances	10,127.68	9,658.94	10,142.94	9,661.53
	Other Current Assets	559.86	45.27	565.26	45.50
		37,014.52	26,793.50	37,125.03	26,876.85
	Total	146,071.50	113,805.50	158,210.76	113,809.68

Notes :

- The company has only one business segment "Iron & Steel".
- There was no exceptional /extraordinary items during the respective periods reported above.
- 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 29, 2012.
- The Board of directors have recommended a dividend @ 2.5% on the equity shares and 6% p.a. on the 6% non cumulative redeemable preference shares of the Company for the year ended 31st March 2012, subject to approval of the shareholders.
- The Consolidated financial results, which relates to the Company and 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).
- Previous year figures have been regrouped/rearranged wherever considered necessary.

Place : Kolkata

Date : May 29th, 2012



By Order of the Board

Puranraj Agrawal

Chairman