



MSP STEEL & POWER LIMITED

Corporate Office: 16/S, Block - A, New Alipore, Kolkata - 700 053
Ph.: +91-33-4005 7777, 4014 5678, Fax : +91-33-2398 2239, 4005 7799
Email: contactus@mspsteel.com, Web: www.mspsteel.com

28.05.2013

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

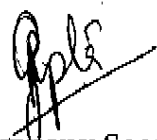
Re : Submission of Audited Financial Results for the year ended 31.03.2013

Dear Sir,

Enclosed Audited Financial Results of the Company for the year ended 31.03.2013
duly approved by the Board of Directors at its meeting held today.

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
Fax : (022)26598237/38/8194

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
THERMEX[®]TMT BARS

IS: 1786:2008

ISO 9001:2008



CML-8787514

**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, 2013

PART - I

(Amount ₹ in Lacs, except share data)

Particulars	Quarter Ended		31.03.2012	Year Ended		Consolidated	
	31.03.2013	31.12.2012		31.03.2013	31.03.2012	31.03.2013	31.03.2012
	(Audited)	(Audited)		(Audited)	(Audited)	(Audited)	(Audited)
1 (a) Gross Sales/Income from Operations	32,145.47	22,491.54	20,881.95	100,488.42	73,863.73	100,504.37	73,876.56
Less: Excise Duty	2,772.76	2,011.57	2,772.75	9,379.44	5,518.99	9,379.44	5,487.50
Income from Operations (Net)	29,372.71	20,479.97	18,209.20	91,108.98	68,345.34	91,124.93	68,389.06
(b) Other Operating Income	212.42	330.55	427.55	1,047.20	1,287.58	1,047.20	1,256.69
Total Income from operations (net)	29,585.13	20,810.52	18,636.75	92,156.18	69,632.92	92,172.13	69,645.75
2 Expenditure:							
(a) Cost of Materials Consumed	16,540.73	12,038.88	12,815.07	52,612.13	42,608.96	52,612.13	42,809.96
(b) Purchase of Stock in Trade	5,823.97	1,567.63	-	8,402.81	5,796.44	8,412.30	5,804.39
(c) (Increase)/Decrease in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	(143.08)	(979.74)	(896.44)	(835.34)	(1,800.79)	(835.34)	(1,800.82)
(d) Employees Costs	628.88	683.87	428.12	2,502.48	1,840.49	2,507.13	1,843.32
(e) Depreciation	1,324.41	1,288.54	752.13	4,627.92	2,908.78	4,628.00	2,908.91
(f) Other Expenditure	2,807.80	3,375.69	2,878.27	13,370.05	9,374.20	13,377.38	9,378.95
Total Expenses	26,982.71	17,974.87	15,977.15	80,680.06	60,928.08	80,701.60	60,944.21
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	2,602.42	2,835.65	2,659.60	11,476.12	8,704.84	11,470.53	8,701.54
4 Other Income	298.01	82.51	155.13	593.99	522.76	606.53	533.83
Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	2,900.43	2,918.16	2,814.73	12,070.11	9,227.60	12,077.05	9,235.37
5 Finance Costs	2,124.39	2,377.23	1,787.40	9,050.63	5,859.13	9,050.63	5,859.13
7 Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	776.04	340.93	1,027.33	3,019.48	3,368.47	3,026.42	3,376.24
8 Exceptional Items	-	-	-	-	-	-	-
9 Profit before Taxes (7-8)	776.04	340.93	1,027.33	3,019.48	3,368.47	3,026.42	3,376.24
10 Tax Expense							
Current Tax [Minimum Alternate Tax (MAT)]	116.19	89.38	222.78	589.16	729.78	603.48	729.80
MAT Credit Entitlement	(150.35)	(68.21)	(166.52)	(589.16)	(435.08)	(589.16)	(435.08)
Deferred Tax Charge	265.63	116.76	246.83	1,006.96	470.68	1,006.96	470.66
Net Profit after tax for the Period before share of minority interests (9-10)	544.57	203.00	724.24	2,012.52	2,603.09	2,015.14	2,610.86
11 minority interests (9-10)							
12 Minority Interests	N.A.	N.A.	N.A.	N.A.	N.A.	1.76	4.65
13 Net Profit for the Period (11-12)	544.57	203.00	724.24	2,012.52	2,603.09	2,013.38	2,606.21
12 Paid up Equity Share Capital (Equity shares of ₹ 10/-each)	8,810.00	6,810.00	5,810.00	8,810.00	5,810.00	9,491.77	5,619.34
13 Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	46,472.13	28,942.88	46,175.35	28,878.52
14 Earnings Per Share (EPS) (in ₹)							
Basic	0.63	0.30	1.25	2.96	4.39	3.04	4.54
Diluted	0.63	0.30	1.25	2.96	4.26	3.04	4.40

PART - II

Particulars	Quarter Ended		31.03.2012	Year Ended		Consolidated	
	31.03.2013	31.12.2012		31.03.2013	31.03.2012	31.03.2013	31.03.2012
	(Audited)	(Audited)		(Audited)	(Audited)	(Audited)	(Audited)
A PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
- Number of Shares	24,756,500	19,136,500	16,326,500	24,756,500	16,326,500	24,816,500	16,386,500
- Percentage of Shareholding	28.10%	28.10%	28.10%	28.10%	28.10%	29.16%	29.16%
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	Nil
- Percentage of Shares (as a % of total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Non Encumbered							
- Number of shares	63,343,500	48,963,500	41,773,500	63,343,500	41,773,500	61,376,862	39,806,862
- 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%	100.00%
- Percentage of Shares (as a % of total share capital of the Company)	71.90%	71.90%	71.90%	71.90%	71.90%	70.84%	70.84%

B Particulars	Quarter ended 31.03.13
INVESTOR COMPLAINTS	
Pending at the beginning of the Quarter	Nil
Received during the Quarter	01
Disposed during the Quarter	01
Remaining Unresolved at the end of the Quarter	Nil



Statement of Assets and Liabilities :

(Amount ₹ in Lac)

Sl. No.	Particulars	Year Ended		Year Ended	
		Standalone		Consolidated	
		31.03.2013	31.03.2012	31.03.2013	31.03.2012
		(Audited)		(Audited)	
A	Equity and Liabilities				
1	Shareholders' funds				
	Share Capital	9,689.40	6,689.40	9,491.77	6,491.24
	Reserves and Surplus	46,472.13	28,942.88	46,175.35	28,878.52
		56,161.53	35,632.28	55,667.12	35,369.76
2	Share Application money pending allotment	12,900.00	3,181.00	13,836.91	3,181.00
3	Minority Interest			2,001.54	1,999.78
4	Non-Current Liabilities				
	Long-Term Borrowings	50,244.23	46,930.75	54,929.13	53,023.75
	Deferred Tax Liabilities (net)	4,814.96	3,808.01	5,044.24	3,808.00
	Other Liabilities	164.78	297.29	161.78	297.29
	Long Term Provisions	190.50	158.98	193.74	158.98
		55,414.48	51,195.03	60,328.89	57,288.02
5	Current Liabilities				
	Short-Term Borrowings	38,324.97	36,094.52	38,324.97	36,094.98
	Trade Payables	14,921.33	5,243.78	14,923.98	5,247.54
	Other Current Liabilities	15,925.29	14,093.58	20,570.17	18,403.59
	Short Term Provisions	1,331.93	631.31	1,331.92	626.09
		70,503.52	56,063.19	75,151.04	60,372.20
	TOTAL	194,979.53	146,071.50	206,985.50	158,210.76
B	Assets				
1	Non-Current Assets				
	Fixed Assets				
	Tangible Assets	88,579.63	49,582.23	88,639.66	49,638.94
	Intangible Assets			310.74	310.74
	Capital Work-In-Progress	16,496.72	51,655.36	18,702.40	52,793.87
	Deferred tax assets (net)			0.21	0.21
	Long Term Investments	3,250.92	3,241.91	4,818.56	4,818.55
	Long-Term Loans and Advances	6,755.57	3,062.75	14,756.27	12,008.63
	Other Non-Current Assets	1,967.81	1,514.73	1,721.60	1,514.79
		117,050.65	109,056.98	128,949.44	121,085.73
2	Current Assets				
	Inventories	30,754.71	21,007.76	30,754.99	21,008.04
	Trade Receivables	12,633.06	4,598.53	12,634.63	4,600.85
	Cash and Bank Balance	794.26	720.69	896.92	807.94
	Short-Term Loans and Advances	33,167.15	10,127.68	33,169.15	10,142.94
	Other Current Assets	579.70	559.86	580.36	565.26
		77,928.88	37,014.52	78,036.06	37,125.03
	Total	194,979.53	146,071.50	206,985.50	158,210.76

Notes :

- The Company has only one business segment namely "Iron & Steel".
- There were no exceptional /extraordinary items during the respective periods reported above.
- EPS for the quarter is not annualised.
- During the Quarter, the company has issued and allotted 2,00,00,000 equity shares of ₹ 10/- each (at a premium of Rs 50 each) on preferential basis).
- The Consolidated financial results, which relates to the company, 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).
- 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 28th, 2013.
- Previous period figures have been regrouped/rearranged wherever considered necessary.

Place : Kolkata
Date : May 28th, 2013



By Order of the Board

Arsh Kumar Agrawal
Managing Director