



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 5578
Fax : +91-33-4005 7799, 2398 2239, Email : contactus@mspsteel.com, Web : www.mspsteel.com
CIN No. : L27109WB1968PLC027399

Ref : MSPL/SE/2015-16

Date: 11th Feb, 2016

To,

The Manager,

Listing Department

National Stock Exchange of India Limited

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

Bandra-Kurla Complex, Bandra (E)

Mumbai- 400 051

Dear Sir,

Sub: Submission of Un-Audited Financial Results and Limited Review Report for the third quarter ended 31st December, 2015

Pursuant to Regulation 33 of the Listing Agreement we are enclosing the following:

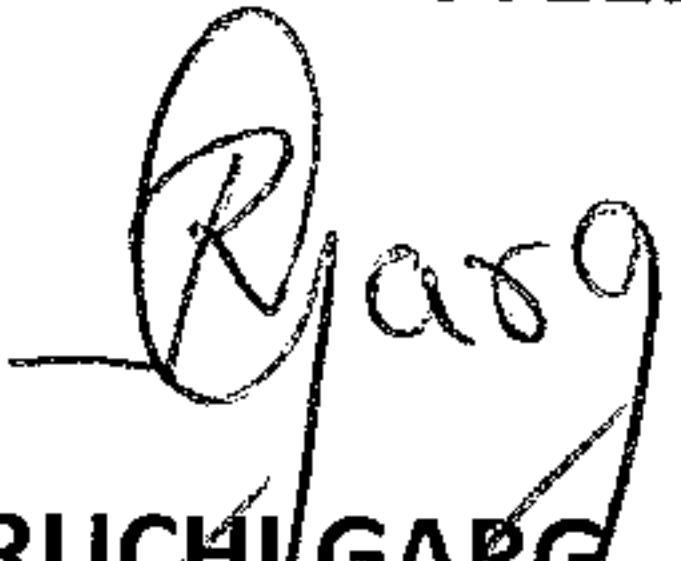
- i. The Un-Audited Financial Results for the third quarter ended 31st December, 2015 which has been approved and taken on record by the Board of Directors of the Company at their meeting, held on 11th February, 2016; and
- ii. The Limited Review Report issued by the Auditors of the Company viz. M/s. Sunil Kumar Agrawal & Associates, Chartered Accountants, for the third quarter ended 31st December, 2015.

This is for your kind 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

MSP Gold

**THERMEXTM TMT BARS
STRUCTURAL STEEL**

BUILDING THE NATION



MSP STEEL & POWER LIMITED

CIN No : L27109WB1968PLC027399

Regd. Office: 1, Crooked Lane, Kolkata - 700 069

Corp. Office: 16 / S, Block A, New Alipore, Kolkata - 700 053

Phone : +91-33-4005-7777, 4014 5678, Fax : +91-33-4005 7799, 2398 2239

Email : contactus@mspsteel.com, Web : www.mspsteel.com

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31st December 2015

PART - I

(₹ in Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
	(Unaudited)					(Audited)
1 (a) Gross Sales/Income from Operations	22,245.83	24,872.46	30,080.99	76,149.38	93,302.60	120,093.39
Less: Excise Duty	2,300.61	2,636.49	3,011.07	7,930.26	8,914.64	11,795.66
Income from Operations (Net)	19,945.22	22,235.97	27,069.92	68,219.12	84,387.96	108,297.73
(b) Other Operating Income	111.97	139.19	178.14	354.47	749.28	910.08
Total income from Operations (Net)	20,057.19	22,375.16	27,248.06	68,573.59	85,137.24	109,207.81
2 Expenditure:						
(a) Cost of Materials Consumed	17,932.92	17,869.27	20,967.41	56,567.98	65,794.21	90,409.84
(b) Purchase of Stock in Trade	-	25.55	355.62	875.48	4,081.13	4,081.13
(c) (Increase)/Decrease in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	2,228.58	1,257.56	2,509.63	3,102.79	106.87	(2,727.99)
(d) Employees Costs	716.42	774.46	829.93	2,272.98	2,455.51	3,168.45
(e) Depreciation	1,493.70	1,457.25	1,384.43	4,396.40	3,914.67	5,293.82
(f) Other Expenditure	2,428.44	2,491.48	4,136.01	7,544.90	10,854.32	13,706.18
Total Expenses	24,800.06	23,875.57	30,183.03	74,760.53	87,206.71	113,931.43
3 Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(4,742.87)	(1,500.41)	(2,934.97)	(6,186.94)	(2,069.47)	(4,723.62)
4 Other Income	35.03	57.24	61.85	138.88	191.05	546.35
5 Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(4,707.84)	(1,443.17)	(2,873.12)	(6,048.06)	(1,878.42)	(4,177.27)
6 Finance Costs	2,663.07	2,653.39	3,103.93	8,363.95	8,721.04	10,932.03
7 Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(7,370.91)	(4,096.56)	(5,977.05)	(14,412.01)	(10,599.46)	(15,109.30)
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) from ordinary activities before tax (7-8)	(7,370.91)	(4,096.56)	(5,977.05)	(14,412.01)	(10,599.46)	(15,109.30)
10 Tax Expense						
Current Tax [Minimum Alternate Tax (MAT)]	-	-	-	-	-	-
MAT Credit Entitlement	-	-	-	-	-	-
Deferred Tax Charge	(1,147.48)	1,198.18	169.39	(274.50)	937.16	(4,852.18)
11 Net Profit/(Loss) from ordinary activities after tax (9-10)	(6,223.43)	(5,294.74)	(6,146.44)	(14,137.51)	(11,536.62)	(10,257.12)
12 Extraordinary items	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(6,223.43)	(5,294.74)	(6,146.44)	(14,137.51)	(11,536.62)	(10,257.12)
14 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
15 Reserves excluding Revaluation Reserves	N.A.	N.A.	N.A.	N.A.	N.A.	49,098.39
16 i Earnings Per Share (before extraordinary items)(in ₹)						
Basic	(7.06)	(6.01)	(6.98)	(16.05)	(13.09)	(11.64)
Diluted	(7.06)	(6.01)	(6.98)	(16.05)	(13.09)	(11.64)
16 ii Earnings Per Share (after extraordinary items)(in ₹)						
Basic	(7.06)	(6.01)	(6.98)	(16.05)	(13.09)	(11.64)
Diluted	(7.06)	(6.01)	(6.98)	(16.05)	(13.09)	(11.64)

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.
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of directors at their respective meetings held on February 11th, 2016.
- Previous period figures have been regrouped/rearranged wherever considered necessary.
- Out of the total promoter's shareholding of 63,343,500 shares, 63,063,500 shares have been pledged by the promoter group. Out of this, 53,744,500 shares have been confirmed as pledged and against 9,319,000 shares, pledge have not yet been confirmed as created.

Place : Kolkata

Date : February 11th 2016



For and on behalf of Board of Directors

Saket Agrawal

Saket Agrawal
Managing Director



SUNIL KUMAR AGRAWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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

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

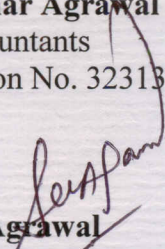
We have reviewed the accompanying statement of unaudited financial results of **MSP Steel & Power Limited** ('the company') for the quarter ended **31st December, 2015**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, **Engagements to Review Financial Statements** 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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


Sunil Kumar Agrawal
Partner
Membership No. 057731



Kolkata, 11th February, 2016