



MSP STEEL & POWER LIMITED

Regd. Office: 1, Crooked Lane, Kolkata - 700 069
Corp. Office: 16 / S, Block A, New Alipore, Kolkata - 700 053

Audited Financial Results for the Year ended 31st MARCH 2007

(Rs.in Lacs)

Sl No	Particulars	Nine Month Ended	Quarter Ended		Year Ended	
		31.12.06 (Unaudited)	31.03.07 (Unaudited)	31.03.06 (Unaudited)	31.03.07 (Audited)	31.03.06 (Audited)
1	Gross Sales	16103.53	7837.39	3629.75	23940.92	9734.30
	Less: Excise Duty	1989.04	899.86	474.20	2888.90	1300.31
2	Net Income from Sales	14114.49	6937.54	3155.55	21052.03	8433.99
3	Other Income	731.88	600.77	7.26	1332.65	109.92
4	Total Income	14846.37	7538.31	3162.81	22384.68	8543.91
5	Total Expenditures					
	(a) (Increase)/Decrease In Stock in Trade	(589.90)	(32.87)	(76.53)	(622.77)	(60.52)
	(b) Consumption of raw materials / Trading goods	11170.25	4943.80	2519.05	16114.05	6593.08
	(c) Staff Costs	206.71	128.21	71.99	334.92	182.25
	(d) Other Expenses	1150.73	586.35	279.22	1737.08	787.54
6	Interest	729.36	352.73	135.54	1082.09	347.25
7	Depreciation	1024.48	391.78	160.54	1416.26	433.76
		13691.63	6370.00	3089.81	20061.63	8283.36
8	Profit(+)/Loss(-) before tax(4-5-6-7)	1154.74	1168.30	73.00	2323.04	260.55
9	Provision for Taxation					
	Current Tax & Fringe Benefit Tax	134.28	142.84	25.05	277.12	25.05
	Deferred Tax	0.00	26.81	125.11	26.81	125.11
10	Net Profit (+)/Loss(-) (8-9)	1020.46	998.65	(77.16)	2019.11	110.39
11	Paid up Equity Share Capital (face value Rs 10/-each)	5810.00	5810.00	5810.00	5810.00	5810.00
12	Reserves & Surplus (Excluding Revaluation Reserve) as per audited Balance Sheet as on 31.03.06					491.95
13	Basic & Diluted EPS for the period (not annualised)	1.76	1.71	(0.13)	3.47	0.19
14	Aggregate of non promoters Shareholding					
	-- Number of Shares	16395500	16334500	16395500	16334500	16395500
	-- Percentage of Shareholding	28.22%	28.11%	28.22%	28.11%	28.22%

- The above audited results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 07-06-2007
- As the company's business activity falls within a single primary business segment, viz. "Iron & Steel Products" the disclosure requirement of AS- 17 relating to 'Segment Reporting, issued by the Chartered Accountant of India is not applicable.
- There were no investors complaints pending at the beginning of the quarter. During the quarter, no complaints were received by the Company.
- Previous quarter / period figures have been regrouped and reclassified wherever required.

By Order of the Board
Sd/-

Place : Kolkata
Date : 7th June 2007

SURESH KUMAR AGRAWAL
MANAGING DIRECTOR

Highlights for the year

1	MSP Steel & Power Ltd. has successfully started commercial production of 80000 MTPA of Rolling Mill , additional 8 MW of Power Plant, M.S Billet Plant of 46100 MTPA and 345600 MTPA of Coal Washery and has started 2.4 KM Private Railway Siding.
2	During the year Company has undertaken the expansion programme for setting up Pelletisation Plant of 300000 MTPA, Structural Rolling Mill of 64000 MTPA.
3	MSPL has been allotted a coal block of Madanpur (South) to meet the coal consumption for the next 30 years under the consortium of 5 Companies.
4	MSPL has been registered with UNFCC under CDM Project which will lead to a substantial revenue inflow by selling CER credits which will accrue to the Company for the period of 10 years.
5	MSPL has signed an MOU of Rs. 850 crores with Government of Chhattisgarh to undertake further expansion and to expand its production capacities.