



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 2009

(Rs.in Lacs)

| Sl. NO | Particulars | 3 Months Ended | | Year Ended | |
|--------|---|-----------------|-----------------|-----------------|-----------------|
| | | 31.03.2009 | 31.03.2008 | 31.03.2009 | 31.03.2008 |
| | | (Audited) | (Audited) | (Audited) | (Audited) |
| 1 | (a) Net Sales/Income from Operations | 10943.71 | 12087.75 | 40475.46 | 36072.49 |
| | (b) Other Operating Income | (161.07) | 1269.91 | 897.14 | 1473.28 |
| | Total Operating Income | 10782.64 | 13357.66 | 41372.60 | 37545.77 |
| 2 | Expenditure: | | | | |
| | (a) (Increase)/Decrease In Stock in Trade and Work in Progress | (96.30) | (275.99) | 114.51 | (1,250.36) |
| | (b) Consumption of Raw Materials | 8134.65 | 7136.07 | 28708.98 | 21332.02 |
| | (c) Purchase of Traded Goods | 48.74 | 1921.30 | 374.55 | 5800.14 |
| | (d) Employees Costs | 183.40 | 210.54 | 746.74 | 537.84 |
| | (e) Depreciation | 180.54 | (452.15) | 741.13 | 734.06 |
| | (f) Excise duty & cess on Stocks | (103.48) | 82.68 | (103.48) | 82.68 |
| | (g) Interest | 397.90 | 393.85 | 1942.41 | 1415.40 |
| | (h) Other Expenditure | 812.93 | 954.61 | 3883.51 | 2851.45 |
| | (H) Total | 9558.38 | 9970.91 | 36408.35 | 31503.23 |
| 3 | Profit from Operations before Other Income, Interest, Prior Period Items & Taxes (1-2) | 1224.26 | 3386.75 | 4964.25 | 6042.54 |
| 4 | Other Income | -8.38 | 3.04 | 14.31 | 3.18 |
| 5 | Profit after Interest but before prior period items & Taxes(5-6) | 1215.88 | 3389.79 | 4978.56 | 6045.72 |
| 6 | Prior Period Items (Net) | 196.02 | - | 61.31 | - |
| 7 | Profit from Ordinary Activities before Taxes (7-8) | 1019.86 | 3389.79 | 4917.25 | 6045.72 |
| 8 | Tax Expense | | | | |
| | Current Tax | (342.52) | 384.06 | 583.33 | 726.07 |
| | Less: MAT Credit Entitlement (including earlier year Rs.) | (39.35) | - | (387.51) | - |
| | Tax Expenses for Earlier Periods | 29.61 | 41.08 | 61.31 | - |
| | Deferred Tax | 522.64 | 644.68 | 657.7 | 644.68 |
| | Fringe Benefit Tax | 6.81 | 3.03 | 13.36 | 8.73 |
| 9 | Net Profit for the Period (9-10) | 842.67 | 2316.93 | 3989.06 | 4666.24 |
| 10 | Paid up Equity Share Capital (Face value Rs 10/-each) | 5810.00 | 5810.00 | 5810.00 | 5810.00 |
| 11 | Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year) | - | - | - | 7176.04 |
| 12 | Earning Per Share (EPS) Basic and diluted (not annualised) | 1.45 | 3.99 | 6.87 | 8.03 |
| 13 | Public Shareholding | | | | |
| | - Number of Shares | 16386500 | 16386500 | 16386500 | 16386500 |
| | - Percentage of Shareholding | 28.20% | 28.20% | 28.20% | 28.20% |
| 14 | Promoters and Promoter Group Shareholding | | | | |
| | a) Pledged/ Encumbered | Nil | Nil | Nil | Nil |
| | b) Non Encumbered | | | | |
| | - Number of shares | 41713500 | 41713500 | 41713500 | 41713500 |
| | - Percentage of Shares(As a % of total shareholding of promoter & Promoter Group) | 100.00% | 100.00% | 100.00% | 100.00% |
| | - Percentage of Shares(As a % of total share capital of the Company) | 71.80% | 71.80% | 71.80% | 71.80% |

Notes

- The above Audited financial results were reviewed by the Audit Committee and approved by the Board of directors at its meeting held on 29.06.2009
- The company has only one business segment "Iron & Steel".
- There was no exceptional /extraordinary items during the respective periods reported above.
- The position of investor complaints pursuant to clause 41 of the Listing Agreement for the quarter ended 31.03.2009 is Opening- Nil, Received -01, Cleared -01 and Closing - Nil
- During the year company has received revenue from carbon credit.
- The Statutory auditors in their limited review report for the quarter ended 30th September 2008 had expressed their inability to ascertain the impact, if any on the company's profit arising out of reconciliation of excise/ service tax and Vat account. The company has reconcile the same and the difference has been adjusted with profit & loss accounts, which has no material impact on the profits.
- Previous period figures have been regrouped/rearranged wherever considered necessary.



For MSP Steel & Power Limited

(Suresh Kumar Agrawal)
 Managing Director

Place : Kolkata
 Date : 29.06.2009