



MSP STEEL & POWER LIMITED

(Formerly Known as M/s MSP STEEL & POWER PRIVATE LIMITED)

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

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

Unaudited Financial Results for the quarter ended 30th JUNE 2006

(Rs.in Lacs)

| Sl No | Particulars | Quarter Ended 30.06.06 (Unaudited) | Quarter Ended 30.06.05 (Unaudited) | Year Ended 31.03.06 (Audited) |
|-------|--|--|--|-------------------------------------|
| 1 | Gross Sales | 4175.46 | 2472.29 | 9734.30 |
| | Less: Excise Duty | 535.37 | 337.21 | 1300.31 |
| 2 | Net Income from Sales | 3640.10 | 2135.08 | 8433.99 |
| 3 | Other Income | 15.94 | 24.41 | 109.92 |
| 4 | Total Income | 3656.03 | 2159.49 | 8543.91 |
| 5 | Total Expenditures | | | |
| | (a) (Increase)/Decrease In Stock in Trade | (369.86) | (26.33) | (60.52) |
| | (b) Consumption of raw materials / Trading goods | 3060.53 | 1588.49 | 6593.08 |
| | (c) Staff Costs | 80.41 | 38.49 | 182.25 |
| | (d) Other Expenses | 268.40 | 189.03 | 787.54 |
| 6 | Interest | 190.17 | 65.30 | 347.25 |
| 7 | Depreciation | 271.39 | 98.64 | 433.76 |
| | | 3501.03 | 1953.63 | 8283.36 |
| 8 | Profit(+)/Loss(-) before tax(4-5-6-7) | 155.00 | 205.86 | 260.55 |
| 9 | Provision for Taxation | | | |
| | Current Tax | 0.00 | 0.00 | 20.43 |
| | Deferred Tax | 0.00 | 0.00 | 125.11 |
| | Fringe Benefit Tax | 0.00 | 0.00 | 4.62 |
| 10 | Net Profit (+)/Loss(-) (8-9) | 155.00 | 205.86 | 110.39 |
| 11 | Paid up Equity Share Capital (face value Rs 10/-each) | 5810.00 | 4210.00 | 5810.00 |
| 12 | Reserves & Surplus (Excluding Revaluation Reserve) as per audited Balance Sheet as on 31.03.06 | 0.00 | - | 491.95 |
| 13 | Basic & Diluted EPS for the period (not annualised) | 0.27 | 0.49 | 0.19 |
| 14 | Aggregate of non promoters Shareholding | | | |
| | -- Number of Shares | 16395500 | 395500 | 16395500 |
| | -- Percentage of Shareholding | 28.21% | 0.94% | 28.21% |

1. The above audited results were reviewed by the Audit Committee and taken on record by the Board of Directors in its meeting held on 31.07.06.

2. The company operates in only one reportable segment, which is Iron & Steel.

3. There were no investors complaints pending at the beginning of the quarter. During the quarter, 37 complaints were received, out of which 37 complaint were disposed off .

4. Previous quarter / period figures have been regrouped and reclassified wherever required.

Place : Kolkata
Date : 31st July, 2006

By Order of the Board

PURAN MAL AGRAWAL
Chairman