



MSP STEEL & POWER LIMITED

(An ISO 9001 : 2008, 14001 : 2004 OHSAS 18001 : 2007 Certified Company)

Regd. Office : 1, Crooked Lane, Kolkata - 700 069, Phone : 033 2248 5096

CIN No. : L27109WB1968PLC027399

Date: 14th February, 2019

To,
The Manager,
National Stock Exchange of India Limited

"Exchange Plaza", C-1, Block-G
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400 051

Company Symbol: MSPL

Dear Sir/Madam,

Sub: **Outcome of Board Meeting**

We wish to inform you that the Board of Directors of the Company at the meeting held today i.e., 14th February, 2019 has inter alia, considered and approved the following:

- In compliance with Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Un-Audited Standalone Financial Results and Limited Review Report issued by the Statutory Auditor of the Company for the 3rd quarter ended on 31st December, 2018 as duly approved by the Board of Directors of the Company.
- Conversion of 6% Compulsorily Convertible Preference Shares ("CCPS") to Equity Shares pursuant to approval granted by Stock Exchange.

Further, the Board has decided that the Extraordinary General Meeting (EGM) of the Company shall be convened on 12th March, 2019, for seeking shareholders' approval for the above mentioned purpose (Item b).

The Meeting of the Board of Directors commenced at 4:00 P.M. and concluded at 6:30 P.M.

This is for your information and record.

Thanking you
Yours faithfully,

For **MSP STEEL & POWER LIMITED**



Shreya Kav
Company Secretary & Compliance Officer
Mem. No. A41041



Singhi & Co.

Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)

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Limited Review Report on Unaudited Standalone Financial Results of MSP Steel & Power Limited for the quarter and nine months ended December 31, 2018 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
MSP Steel & Power Limited
1, Crooked Lane, Kolkata 700069, West Bengal, India

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **MSP Steel & Power Limited** ("the Company") for the quarter and nine months ended December 31, 2018 together with the notes thereon (the "statement") attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 and has been initialed by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on February 14, 2019, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," as specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted, as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E



Shrenik Mehta
(Shrenik Mehta)
Partner

Membership No. 063769

Place: Kolkata

Date: February 14, 2019

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

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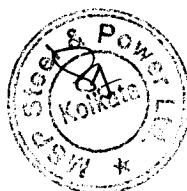


Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2018

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Income from Operations	49,306.38	40,530.98	32,958.30	1,27,038.40	85,736.62	1,18,794.72
(b) Other Income	45.15	55.20	46.16	147.53	160.22	261.85
Total Income [1(a) + 1(b)]	49,351.53	40,586.18	33,004.46	1,27,185.93	85,896.84	1,19,056.57
2 Expenses						
(a) Cost of Materials Consumed	33,570.00	30,806.65	24,100.11	94,656.62	62,947.79	86,868.03
(b) Changes in Inventories of Finished Goods, By-products and Work in progress	2,810.41	(469.66)	1,365.70	192.94	(648.83)	(765.93)
(c) Excise Duty	-	-	-	-	2,757.67	2,757.67
(d) Employee Benefits Expense	991.93	976.67	835.15	2,876.52	2,436.91	3,323.61
(e) Finance Costs	1,511.59	2,181.20	3,062.42	5,790.91	9,449.68	12,922.27
(f) Depreciation	1,371.87	1,388.34	1,427.26	4,134.36	4,308.91	5,692.03
(g) Other Expenses	8,703.35	5,449.56	3,267.83	18,686.75	9,715.04	14,890.92
Total Expenses [2(a) to 2(g)]	48,959.15	40,332.76	34,058.47	1,26,338.10	90,967.17	1,25,688.60
3 Profit/(Loss) before Exceptional Item and Tax (1-2)	392.38	253.42	(1,054.01)	847.83	(5,070.33)	(6,632.03)
4 Exceptional Items	-	-	-	-	-	476.24
5 Profit/(Loss) before Tax (3+4)	392.38	253.42	(1,054.01)	847.83	(5,070.33)	(6,155.79)
6 Tax Expenses						
(a) Current Tax	-	-	-	-	-	-
(b) Deferred Tax	(444.19)	301.62	(52.64)	(327.76)	(527.56)	(585.27)
7 Net Profit/(Loss) for the period (5-6)	836.57	(48.20)	(1,001.37)	1,175.59	(4,542.77)	(5,570.52)
8 Other Comprehensive Income (net of tax)						
(i) Items that will be not be reclassified to Profit or Loss	7.21	5.89	(9.89)	19.12	(29.66)	30.21
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss	2.05	2.06	3.04	6.16	9.15	(8.21)
9 Total Comprehensive Income for the Period (7+8)	845.83	(40.25)	(1,008.22)	1,200.87	(4,563.28)	(5,548.52)
10 Paid up Equity Share Capital (Equity shares of ₹ 10/-each)	38,541.50	38,541.50	8,810.00	38,541.50	8,810.00	38,541.50
11 Other Equity (excluding Revaluation Reserves)	-	-	-	-	-	28,015.78
12 Earnings Per Share (EPS)* Basic & Diluted (₹)	0.22	(0.01)	(1.14)	0.31	(5.16)	(5.79)

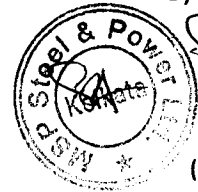
* Quarterly EPS is not annualised



- 1 The Unaudited Standalone Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on February 14, 2019. The Statutory Auditors have carried out a limited review of the results for the quarter and nine months ended December 31, 2018.
- 2 These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rule, 2015 and relevant amendments thereafter.
- 3 The Company has adopted Ind AS 115- Revenue from Contracts with Customers which is mandatory for the reporting periods beginning on or after April 01, 2018. Application of Ind AS 115 does not have any material impact on the financial results of the Company.
- 4 Subsequent to introduction of Goods and Services Tax (GST) w.e.f. July 01, 2017, Revenue from Operations is required to be disclosed net of GST. Accordingly, the figure of Revenue from operation for the nine months ended December 31, 2018 is not comparable with the figures of half year ended December 31, 2017.
- 5 The Company is in the business of manufacturing steel products and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 6 Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever considered necessary.

Place : Kolkata

Date : February 14, 2019



By Order of the Board

Saket Agrawal

Saket Agrawal
Managing Director
(DIN No. 00129209)