

Date: 8th November, 2023

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

To,
The Manager,
BSE Limited
Phirozee Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code No.: 532650

Dear Sir,

Sub: Outcome of Board Meeting

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e., 8th November, 2023 approved the Un-Audited Standalone and Consolidated Financial Results of the Company for the 2nd Quarter and half year ended 30th September, 2023.

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith the following documents:

1. Un-Audited Standalone and Consolidated Financial Results of MSP Steel & Power Limited ("the Company") for the 2nd Quarter and half year ended 30th September, 2023.
2. Limited Review Report issued by the Statutory Auditor of the Company for the 2nd Quarter and half year ended 30th September, 2023.

The said results will be duly published in the newspaper as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will be uploaded on the website of the Company at www.mspsteel.com

The aforesaid Board Meeting commenced at 05:00 P.M. and concluded at 06:10 P.M.

This is for your information and record.

Thanking you
Yours faithfully,
For MSP STEEL & POWER LIMITED

Shreya Kar
Company Secretary & Compliance Officer

Works: Vill. & P.O.: Jamgaon, District: Raigarh, Chhattisgarh-496 001, **Phone:** +91 91091 34188
CIN Number: L27109WB1968PLC027399



**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**
(FORMERLY S K AGRAWAL AND CO)
CHARTERED ACCOUNTANTS
LLPIN – AAV-2926
FRN- 306033E/E300272

SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
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EMAIL : Info@skagrawal.co.in

Independent Auditor's Review Report on standalone unaudited quarterly and half year ended financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of MSP Steel & Power Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ('the Statement') of MSP Steel & Power Limited ('the Company') for the quarter and half year ended 30th September 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, *"Interim Financial Reporting"* ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K Agrawal and Co Chartered Accountants LLP
Chartered Accountants
Firm's Registration Number – 306033E/E300272



Place: Kolkata
Date: 08th November, 2023

Sandeep Agrawal
Partner

Membership No: 058553
UDIN-23058553B6Y0JD9829



Independent Auditor's Review Report on Consolidated unaudited quarterly and half year ended financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of MSP Steel &Power Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ('the Statement') of **MSP Steel &Power Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), and its associate and Joint Venture for the quarter and half year ended 30th September 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "*Interim Financial Reporting*" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Entity	Relationship
MSP Steel & Power Limited	Holding Company
MSP Cement Limited	Subsidiary
Prateek Mines & Minerals Pvt Ltd	Subsidiary
AA ESS Tradelinks Private Limited	Associate (cease to exist w.e.f.18 th July,2022)
Madanpur South Coal Company Limited	Joint Venture





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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of the subsidiaries whose financial results/financial information reflect total assets of Rs. 405.50 lakhs and net assets of Rs. 294.53 lakhs as at 30th September 2023 and total revenue from operation of Rs. Nil, total net loss after tax of Rs. (1.18) lakhs and total comprehensive income Rs. (1.18) lakhs for year to date from 1st April 2023 to 30th September 2023 as considered in the statements. The statement also includes the Group's share of net loss after tax of Rs. (321.42) lakhs and total comprehensive income of Rs. (321.42) lakhs year to date from 1st April 2023 to 30th September 2023 as considered in the statement in respect of an associate and one joint venture based on their interim financial statements. These financial information have not been reviewed by their respective auditors and the same has been certified by the management. According to information and explanations given to us by management, these interim financial results/financial information are not material to the Group. Our conclusion on the statement is not modified in respect of the above matter.

For S K Agrawal and Co Chartered Accountants LLP

Chartered Accountants
Firm's Registration Number – 306033E/E300272

Sandeep Agrawal
Partner

Membership No: 058553

UDIN - 23058553B6Y0JE7614

Place: Kolkata

Date: 08th November, 2023



Statement of Un-audited Standalone Financial Results for the quarter and half year ended 30th September, 2023

(₹ in Lakhs)

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1 Income						
(a) Revenue from Operations	67,359.44	67,111.89	58,680.61	1,34,471.33	1,21,132.36	2,55,039.96
(b) Other Income	970.07	423.13	119.57	1,393.20	173.69	1,157.47
Total Income [1(a) + 1(b)]	68,329.51	67,535.02	58,800.18	1,35,864.53	1,21,306.05	2,56,197.43
2 Expenses						
(a) Cost of Materials Consumed	53,800.22	53,477.32	52,965.57	1,07,277.54	1,02,268.32	2,04,265.98
(b) Purchases of Stock in Trade	-	-	868.29	-	2,712.69	2,712.69
(c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	(1,367.15)	(1,068.85)	(956.90)	(2,436.00)	736.12	2,524.83
(d) Employee Benefits Expense	1,703.72	1,549.20	1,474.66	3,252.92	2,777.04	5,778.24
(e) Finance Costs	2,031.76	1,686.03	1,829.81	3,717.79	3,701.96	7,724.26
(f) Depreciation and Amortization Expenses	1,436.21	1,396.12	1,357.71	2,832.33	2,711.55	5,407.40
(g) Other Expenses	10,352.46	9,874.05	7,714.85	20,226.51	14,650.60	33,843.05
Total Expenses [2(a) to 2(g)]	67,957.22	66,913.87	65,253.99	1,34,871.09	1,29,558.28	2,62,256.45
3 Profit/(Loss) before Exceptional Item and Tax (1-2)	372.29	621.15	(6,453.81)	993.44	(8,252.23)	(6,059.02)
4 Exceptional Items	-	-	-	-	-	30.75
5 Profit/(Loss) before Tax (3+4)	372.29	621.15	(6,453.81)	993.44	(8,252.23)	(6,028.27)
6 Tax Expense						
(a) Current Tax	-	-	-	-	-	
(b) Deferred Tax	535.64	480.17	(366.76)	1,015.81	(707.21)	(658.65)
Total Tax Expenses [6(a)+6(b)]	535.64	480.17	(366.76)	1,015.81	(707.21)	(658.65)
7 Net Profit/(Loss) for the period (5-6)	(163.35)	140.98	(6,087.05)	(22.37)	(7,545.02)	(5,369.62)
8 Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
(a) Actuarial Gain/(Loss) on Defined Benefit Obligations	(0.34)	(0.34)	11.16	(0.68)	22.33	(1.35)
(b) Change in fair value of financial instruments through FVTOCI	(2.58)	2.58	2.00	-	0.86	223.27
(c) Income Tax relating to items that will not be reclassified to Profit or Loss	0.10	0.11	(4.09)	0.21	(7.58)	4.32
Other Comprehensive Income/ (Loss) (Net of Tax)	(2.82)	2.35	9.07	(0.47)	15.61	226.24
9 Total Comprehensive Income/(Loss) for the Period (7+8)	(166.17)	143.33	(6,077.98)	(22.84)	(7,529.41)	(5,143.38)
10 Paid up Equity Share Capital (Equity shares of ₹ 10/-each)	38,541.50	38,541.50	38,541.50	38,541.50	38,541.50	38,541.50
11 Other Equity (excluding Revaluation Reserves)						18,188.03
12 Earnings Per Share (EPS)*						
Basic (₹)	(0.04)	0.04	(1.58)	(0.01)	(1.96)	(1.39)
Diluted (₹)	(0.04)	0.03	(1.46)	(0.01)	(1.81)	(1.29)

* Quarterly EPS is not annualised



MSP STEEL & POWER LIMITED

Notes to Statement of unaudited Standalone Financial Results for the quarter and half year ended 30th September, 2023

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on November 08, 2023.
- 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 is in the business of manufacturing steel products and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 4 Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever considered necessary.

By Order of the Board



Saket Agrawal

Managing Director

(DIN No. 00129209)

Place : Kolkata

Date : November 08, 2023



MSP STEEL & POWER LIMITED
Standalone Balance Sheet

(₹ in Lakhs)

Sl. No.	Particulars	As on	As on
		30.09.2023 (Un-audited)	31.03.2023 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	82,005.86	82,585.05
	(b) Intangible Assets	5.27	11.98
	(c) Investment in Subsidiaries, Associate & Joint Venture	255.35	255.35
	(d) Financial Assets		
	(i) Investments	4,113.11	4,115.82
	(ii) Other Financial Assets	1,660.36	1,186.62
	(e) Deferred Tax Assets (Net)	2,308.30	3,323.90
		90,348.25	91,478.72
2	Current Assets		
	(a) Inventories	43,962.14	48,387.78
	(b) Financial Assets		
	(i) Trade Receivables	7,952.02	7,502.85
	(ii) Cash and Cash equivalents	303.31	1,066.59
	(iii) Bank Balances other than (ii) above	1,400.51	1,468.56
	(iv) Other Financial Assets	72.88	55.53
	(c) Current Tax Assets (Net)	779.13	670.93
	(d) Other Current Assets	13,490.94	13,622.90
		67,960.93	72,775.14
	TOTAL ASSETS		
		1,58,309.18	1,64,253.86
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share capital	38,541.50	38,541.50
	(b) Other Equity	18,170.56	18,188.03
		56,712.06	56,729.53
2	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	50,321.52	50,131.51
	(b) Provisions	141.19	133.78
		50,462.71	50,265.29
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	29,729.68	29,774.34
	(ii) Trade Payables		
	(a) Total outstanding dues to micro enterprises and small enterprises	694.12	574.78
	(b) Total outstanding dues to Creditors other than micro enterprises and small enterprises	15,351.72	20,074.50
	(iii) Other Financial Liabilities	1,460.61	1,347.27
	(b) Other Current Liabilities		
	(c) Provisions	3,540.71	5,193.82
		357.57	294.33
		51,134.41	57,259.04
	TOTAL EQUITY AND LIABILITIES		
		1,58,309.18	1,64,253.86

Place : Kolkata
Date : November 08, 2023



By Order of the Board

S. Agrawal
Saket Agrawal
Managing Director
(DIN No. 00129209)

MSP STEEL & POWER LIMITED
Standalone Statement of Cash Flows

Sl. No.	Particulars	(₹ in Lakhs)	
		Six Months Ended 30th September, 2023	Six Months Ended 30th September, 2022
		(Un-audited)	(Un-audited)
A. CASH FLOW FROM OPERATING ACTIVITIES:			
1	Profit/(Loss) before taxes	993.44	(8,252.23)
2	Adjustments for:		
	Depreciation & Amortization Expenses	2,832.33	2,711.55
	Interest Income	(96.33)	(95.30)
	Interest Expenses on Loans	1,668.84	1,825.45
	Interest Expenses on OCD	1,720.73	1,536.29
	Other Finance Expenses	328.22	193.33
	Profit on Sale of Investments	(4.80)	-
	Provision for Doubtful debts/Advances/Deposits and Claims	(934.28)	116.83
	(Profit)/Loss on Foreign Exchange Fluctuations	(154.70)	152.61
3	Operating Profit before working capital changes (1+2)	6,353.45	(1,811.47)
4	Movement in Working Capital for:		
	(Increase)/ Decrease in Trade & Other Receivables	381.41	2,269.11
	(Increase)/ Decrease in Inventories	4,425.64	13,030.60
	Increase/ (Decrease) in Trade & Other Payables	(5,996.89)	(9,137.33)
	Increase/ (Decrease) in Provisions	69.97	(16.41)
5	Cash generated from Operations (4+3)	5,233.58	4,334.50
6	Less: Income Taxes Paid	108.20	81.57
7	Net Cash generated from Operating Activities (5-6)	5,125.38	4,252.93
B. CASH FLOW FROM INVESTING ACTIVITIES:			
	Purchase of property, plant & equipment including CWIP	(2,246.43)	(3,242.93)
	Sale of Investments	7.51	-
	Fixed Deposit given in form of Margin Money	(170.01)	25.46
	Interest received	78.98	59.22
	Net cash generated from/(used in) investing activities	(2,329.95)	(3,158.25)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
	Repayment of Long Term Borrowings	(1,651.96)	(2,188.13)
	Short Term Borrowings Received/ (Paid) (Net)	301.34	(478.41)
	Interest Paid	(1,879.87)	(1,903.34)
	Other Finance Expenses Paid	(328.22)	(193.33)
	Unclaimed Dividend Transferred to Investor Protection Fund of India	-	1.17
	Net cash used in financing activities	(3,558.71)	(4,762.04)
D. Net Change in Cash and Cash equivalents (A+B+C)			
		(763.28)	(3,667.36)
E1. Cash and Cash equivalents as at half year ended		303.31	1,137.28
E2. Cash and Cash equivalents as at the beginning of the year		1,066.59	4,804.64
Net Change in Cash and Cash equivalents (E1-E2)		(763.28)	(3,667.36)

Note

a) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS -7) - Statement of Cash Flow



Statement of Un-audited Consolidated Financial Results for the quarter and half year ended 30th September, 2023

Particulars	Quarter Ended			Six Months Ended		Year Ended
	30.09.2023 (Un-audited)	30.06.2023 (Un-audited)	30.09.2022 (Un-audited)	30.09.2023 (Un-audited)	30.09.2022 (Un-audited)	31.03.2023 (Audited)
	67,359.44	67,111.89	58,680.61	1,34,471.33	1,21,132.36	2,55,039.96
1 Income	970.07	423.13	119.61	1,393.20	173.73	1,161.28
Total Income [1(a) + 1(b)]	68,329.51	67,535.02	58,800.22	1,35,864.53	1,21,306.09	2,56,201.24
2 Expenses						
(a) Cost of Materials Consumed	53,800.22	53,477.32	52,965.57	1,07,277.54	1,02,268.32	2,04,265.98
(b) Purchases of Stock in Trade	-	-	868.29	-	2,712.69	2,712.69
(c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade	(1,367.15)	(1,068.85)	(956.90)	(2,436.00)	736.12	2,524.83
(d) Employee Benefits Expense	1,703.72	1,549.56	1,475.03	3,253.28	2,777.77	5,779.71
(e) Finance Costs	2,031.76	1,686.03	1,829.81	3,717.79	3,704.04	7,726.07
(f) Depreciation and Amortization Expenses	1,436.21	1,396.25	1,357.89	2,832.46	2,711.90	5,408.00
(g) Other Expenses	10,352.54	9,874.34	7,716.94	20,226.88	14,653.00	33,846.99
Total Expenses [2(a) to 2(g)]	67,957.30	66,914.65	65,256.63	1,34,871.95	1,29,563.84	2,62,264.27
3 Profit/(Loss) before share of Profit/(Loss) of Associate, Joint Venture, Exceptional Item and Tax (1-2)	372.21	620.37	(6,456.41)	992.58	(8,257.75)	(6,063.03)
4 Share of Profit/Loss of Joint Venture (net of tax)	(0.31)	(321.11)	262.53	(321.42)	261.99	314.34
5 Profit/(Loss) before Exceptional Item and Tax (3+4)	371.90	299.26	(6,193.88)	671.16	(7,995.76)	(5,748.70)
6 Exceptional Items	-	-	-	-	-	30.75
7 Profit/(Loss) before Tax (5+6)	371.90	299.26	(6,193.88)	671.16	(7,995.76)	(5,717.95)
8 Tax Expense						
(a) Current Tax	-	-	-	-	-	-
(b) Deferred Tax	535.64	480.96	(366.61)	1,016.60	(706.96)	(658.22)
Total Tax Expenses [8(a)+8(b)]	535.64	480.96	(366.61)	1,016.60	(706.96)	(658.22)
9 Net Profit/(Loss) for the period (7-8)	(163.74)	(181.70)	(5,827.27)	(345.44)	(7,288.80)	(5,059.73)
10 Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss						
(a) Actuarial Gain/(Loss) on Defined Benefit Obligations	(0.34)	(0.34)	11.16	(0.68)	22.33	(1.35)
(b) Change in fair value of financial instruments through FVTOCI	(2.58)	2.58	2.00	-	0.86	223.27
(c) Share in joint venture/associate	-	-	(0.22)	-	(9.67)	(9.51)
(d) Income Tax relating to items that will not be reclassified to Profit or Loss	0.10	0.11	(4.09)	0.21	(7.58)	4.32
Other Comprehensive Income/ (Loss) (Net of Tax)	(2.82)	2.35	8.85	(0.47)	5.94	216.73
11 Total Comprehensive Income/ (Loss) for the Period (9+10)	(166.56)	(179.35)	(5,818.42)	(345.91)	(7,282.86)	(4,842.99)
12 Profit for the period attributable to:						
-Owners or the Company	(163.74)	(181.23)	(5,826.28)	(344.97)	(7,287.52)	(5,058.01)
-Non-controlling Interest	0.00	(0.47)	(0.99)	(0.47)	(1.28)	(1.71)
13 Other Comprehensive Income for the period attributable to:						
-Owners or the Company	(2.82)	2.35	8.85	(0.47)	5.94	216.73
-Non-controlling Interest	-	-	-	-	-	-
14 Total Comprehensive Income for the period attributable to:						
-Owners or the Company	(166.56)	(178.88)	(5,817.43)	(345.44)	(7,281.58)	(4,841.28)
-Non-controlling Interest	0.00	(0.47)	(0.99)	(0.47)	(1.28)	(1.71)
15 Paid up Equity Share Capital (Equity shares of ₹ 10/-each)	38,541.50	38,541.50	38,541.50	38,541.50	38,541.50	38,541.50
16 Other Equity (excluding Revaluation Reserves)	-	-	-	-	-	18,452.63
17 Earnings Per Share (EPS)*						
Basic (₹)	(0.04)	(0.05)	(1.51)	(0.09)	(1.89)	(1.31)
Diluted (₹)	(0.04)	(0.04)	(1.40)	(0.08)	(1.75)	(1.21)

*Quarterly EPS is not annualised



MSP STEEL & POWER LIMITED

Notes to Statement of Un-audited Consolidated Financial Results for the quarter and half year ended 30th September, 2023

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on November 08, 2023.
- 2 These financial results of MSP Steel & Power Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income of its joint venture ,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 Group is majorly in the business of manufacturing steel products and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
- 4 Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, wherever considered necessary.

By Order of the Board



Saket Agrawal

Managing Director
(DIN No. 00129209)

Place : Kolkata

Date : November 08, 2023



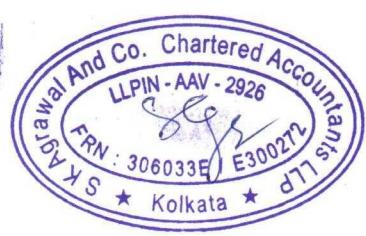
(₹ in Lakhs)

Sl. No.	Particulars	As on 30.09.2023	As on 31.03.2023
		(Un-audited)	(Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	82,025.80	82,605.12
	(b) Capital Work in Progress	59.18	59.18
	(c) Intangible Assets	5.27	11.98
	(d) Goodwill	1.00	1.00
	(e) Investment in Associate & Joint Venture	115.37	436.79
	(f) Financial Assets		
	(i) Investments	4,113.11	4,115.82
	(ii) Loans	17.86	17.86
	(iii) Other Financial Assets	1,660.36	1,186.62
	(g) Deferred Tax Assets (Net)	2,309.84	3,326.23
		90,307.79	91,760.60
2	Current Assets		
	(a) Inventories	43,962.14	48,387.78
	(b) Financial Assets		
	(i) Trade Receivables	8,075.02	7,625.85
	(ii) Cash and Cash equivalents	334.79	1,098.98
	(iii) Bank Balances other than (ii) above	1,549.35	1,617.40
	(iv) Other Financial Assets	72.88	55.53
	(c) Current Tax Assets	779.13	670.81
	(d) Other Current Assets	13,444.01	13,575.94
		68,217.32	73,032.29
	TOTAL ASSETS		
		1,58,525.11	1,64,792.89
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	38,541.50	38,541.50
	(b) Other Equity	18,112.57	18,452.63
	(c) Non-Controlling Interest	29.99	30.46
		56,684.06	57,024.59
2	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	50,397.74	50,207.73
	(b) Provisions	142.47	135.06
		50,540.21	50,342.79
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	29,879.68	29,924.34
	(ii) Trade Payables		
	(a) Total outstanding dues to micro enterprises and small enterprises	694.12	574.78
	(b) Total outstanding dues to Creditors other than micro enterprises and small enterprises	15,351.70	20,074.52
	(iii) Other Financial Liabilities	1,460.61	1,347.27
	(b) Other Current Liabilities	3,557.16	5,210.27
	(c) Provisions	357.57	294.33
		51,300.84	57,425.51
	TOTAL EQUITY AND LIABILITIES		
		1,58,525.11	1,64,792.89

By Order of the Board

S. Agrawal
 Saket Agrawal
 Managing Director
 (DIN No. 00129209)

Place : Kolkata
 Date : May 29, 2023



MSP STEEL & POWER LIMITED
Consolidated Statement of Cash Flows

(₹ in Lakhs)

Sl. No.	Particulars	Six Months Ended 30th September, 2023	Six Months Ended 30th September, 2022
		(Un-audited)	(Un-audited)
A. CASH FLOW FROM OPERATING ACTIVITIES:			
1	Profit/(Loss) before taxes	671.16	(7,995.76)
2	Adjustments for:		
	Depreciation & Amortization Expenses	2,832.46	2,711.90
	Interest Income	(96.33)	(95.30)
	Interest Expenses on Loans	1,668.84	1,825.45
	Interest Expenses on OCD	1,720.73	1,536.29
	Other Finance Expenses	328.22	195.41
	Provision for Doubtful debts/Advances/Deposits and Claims	-	116.83
	Profit on Sale of Investments	(4.80)	-
	Share of Profit/Loss of Associate & Joint Venture	321.42	(261.99)
	(Profit)/Loss on Foreign Exchange Fluctuations	(154.70)	152.61
3	Operating Profit before working capital changes (1+2)	7,287.00	(1,814.56)
4	Movement in Working Capital for:		
	(Increase)/ Decrease in Trade & Other Receivables	(547.53)	2,263.96
	(Increase)/ Decrease in Inventories	4,425.64	13,030.60
	Increase/ (Decrease) in Trade & Other Payables	(6,002.30)	(9,127.22)
	Increase/ (Decrease) in Provisions	69.97	(16.53)
5	Cash generated from Operations (4+3)	5,232.78	4,336.25
6	Less: Income Taxes Paid	108.32	81.57
7	Net Cash generated from Operating Activities (5-6)	5,124.46	4,254.68
B. CASH FLOW FROM INVESTING ACTIVITIES:			
	Purchase of property, plant & equipment including CWIP	(2,246.43)	(3,242.93)
	Sale of Investments	7.51	-
	Fixed Deposit given in form of Margin Money	(170.01)	(277.08)
	Interest received	78.98	59.22
	Net cash generated from/(used) in investing activities	(2,329.95)	(3,460.79)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
	Repayment of Long Term Borrowings	(1,651.96)	(1,569.33)
	Short Term Borrowings Received/ (Paid) (Net)	301.34	(478.41)
	Interest Paid	(1,879.86)	(1,902.13)
	Other Finance Expenses Paid	(328.22)	(195.41)
	Unclaimed Dividend Transferred to Investor Protection Fund of India	-	1.17
	Net cash used in financing activities	(3,558.70)	(4,144.11)
D. Net Change in Cash and Cash equivalents (A+B+C)			
		(764.19)	(3,350.22)
E1. Cash and Cash equivalents as at half year ended			
		334.79	1,481.12
E2. Cash and Cash equivalents as at the beginning of the year			
		1,098.98	4,831.34
	Net Change in Cash and Cash equivalents (E1-E2)	(764.19)	(3,350.22)

Note

a) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS -7) - Statement of Cash Flow

