

MSP Steel & Power weakens below Exponential Moving Average Price 12-day EMAP trails 26-day EMAP

MSP Steel & Power, India's 4th largest iron & steel products company by market capitalisation, has dropped below its trend. The MACD indicator (12 day EMA-26 day EMA) is negative, a bearish signal. In the past 26 days this indicator is negative for 21 days, suggesting further downside. The stock fell for a second day on Friday bringing its two-day fall to Rs1.10 or 2.4%. The stock price decreased Rs0.55 (or 1.2%) to close at Rs44.95. Compared with the BSE Sensex index, which rose 20.0 points (or 0.1%) on the day, this was a relative price change of -1.3%.

Shares Outstanding: 58,100,000
Market Cap: Rs261.2 crores
 (US\$55.1 million)
Closing Price: Rs44.95

L-T Rating: 4 out of 5

Earning Yield	12.3
Price/Earnings	8.2x
Price/Sales	0.6x
ROA	4.1
Yield %	1.1
% Disc to High	43.8
% Prem to Low	10.7

S-T Rating: 1 out of 5

Present Value Rs1000 (1 year)	776
1-DAY PRICE (%)	-1.2
REL STRENGTH (6M)	22.4
PEMAP50	0.95
30-DAY PRICE (%)	-2.6
1-YEAR PRICE(%)	-23.9
5-DAY PRICE (%)	-3.5
3-MONTH PRICE(%)	-5.7

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A publication of:

Company Overview

Activities

MSP Steel & Power Ltd. is engaged in the production of iron and steel. The Company has a diversified portfolio, including sponge iron, steel, power generation, rolling mills and ferro alloys.

Further details can be found at www.mspsteel.com.

VOLUME WEIGHTED PRICE



RELATIVE STRENGTH



Top Management

The auditor is S.R Batliboi And Co, the managing director is Suresh Kumar Agrawal and the chairman is P.M. Agrawal.

Financials

ANNUAL REPORT FOR THE YEAR ENDED MARCH 31, 2010

year-on-year comparisons with previous corresponding period

FAVOURABLE CHANGES

- A track record of profits in 3 of the last 3 years
- 5-years average annualized earnings growth rate of 52.0%.

UNFAVOURABLE CHANGES

- Total revenue down 8.3% to Rs424.0 crores (\$US94.5m)
- Net profit down 19.7% to Rs32.0 crores (\$US7.1m)
- EPS slumps 25.7% to Rs4.76 (US10.61c)
- Interest cover down 21.7% to 3.0
- EBIT Margin down 14.8% to 13.8%
- Total liabilities to total assets up 53.8% to 1.0
- Retained earnings to total assets down 50.0% to 4.1%
- EBIT to total assets down 49.4% to 7.4%
- Total revenue to total assets down 42.8% to 0.5.

MAJOR COMMON SIZE RATIOS

- Fixed assets to total assets down from 68.8% to 64.8%
- Total current assets to total assets up from 28.4% to 29.0%
- Cash to total assets up from 4.0% to 4.9%
- Future income tax benefit to total assets up from 0.1% to 0.2%
- EBITDA to Sales down from 17.9% to 16.6%
- EBITD to Sales down from 17.9% to 16.6%
- EBIT to Sales down from 16.2% to 13.6%
- Profit before tax to sales down from 11.9% to 9.0%
- Profit after tax to sales down from 9.1% to 7.6%.

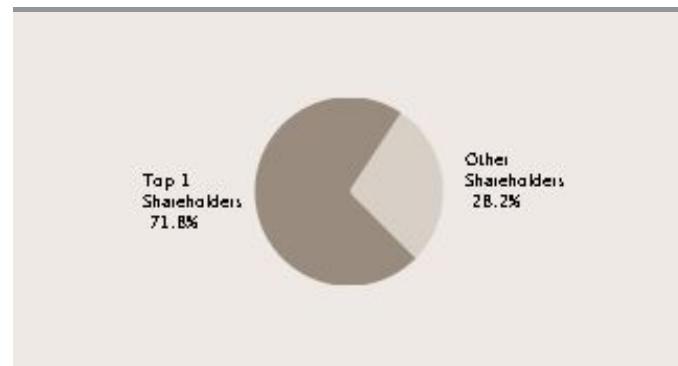
Issued Capital

Based on 58,100,000 issued equity shares the market capitalisation is Rs261.2 crores (US\$55.1 million).

TOP 1 SHAREHOLDERS

Name of Shareholder	No. of Shares	% Held
Promoters	41,713,500	71.8
Total	41,713,500	71.8

TOP 1 SHAREHOLDERS



Company Overview Cont.

Shareholder Returns

TRAILING ONE WEEK

The stock fell three times (60% of the time) and rose twice (40% of the time). The aggregate volume was 0.1 times average trading of 1,325,065 shares. The value of Rs1,000 invested a week ago is Rs999 [vs Rs1,005 for the BSE Sensex index], for a capital loss of Rs1 (or loss of 0.1%).

TRAILING ONE MONTH

The stock rose eleven times (52% of the time), fell nine times (43% of the time) and was unchanged once (5% of the time). The aggregate volume was 0.1 times average trading of 5,830,286 shares. The value of Rs1,000 invested a month ago is Rs985 [vs Rs1,013 for the BSE Sensex index], including a capital loss of Rs26 (or loss of 2.6%).

TRAILING ONE YEAR

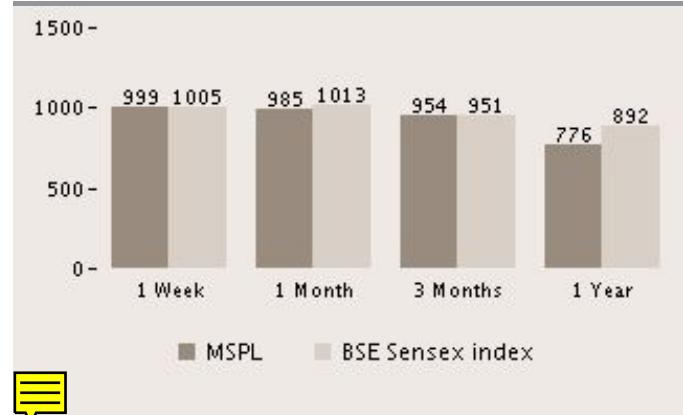
The value of Rs1,000 invested one year ago is Rs776 [vs Rs892 for the BSE Sensex index], including a capital loss of Rs239 and dividend reinvested of Rs15. The total return to shareholders for 1 year is -22.4%.

TRAILING FIVE YEARS

A four-bagger in the past five years, the value of Rs1,000 invested five years ago is Rs4,167, including a capital gain of Rs3,086 and dividend reinvested of Rs81.

SHAREHOLDER RETURNS

5Yr .



PRESENT VALUE RS1000

3Yr . 5Yr .



Analysis & Rating (Long-Term & Short-Term)

Long-Term Rating (Fundamentals): 4 out of 5

MSP Steel & Power is ranked number 4 out of 43 listed iron & steel products companies [that traded today] in India with a market capitalization of Rs261.2 crores (US\$55.1 million).

Within its sector it has a relatively low P/E of 8.2, a moderate P/S of 0.6.



Stocks are scored on a set of parameters reflecting fundamental analytical tools involving valuation, size and financial performance. They are ranked according to the average values of those parameters. The highest rating is 5 and the lowest rating is 1.

Relative Valuation Indicators - RVI™ - Fundamental Analysis

BULLISH SIGNALS:

- The earnings yield of 12.26% is 1.5 times the 10-year bond yield of 8.34%.
- Return on Assets of 4.1% versus sector average of 4.1% and market average of 3.3%.
- The average annual compound return on the share price in the last 5 years was 33.0%, exceeding the average annual compound return on the BSE Sensex index of 10.1%

BEARISH SIGNALS:

- Price/Earnings of 8.2 versus sector average of 6.6 and market average of 15.3.
- Price/Sales of 0.62 versus sector average of 0.3 and market average of 1.4.
- Total Liabilities/ EBITDA of 11.0 is more than or equal to 5, this compares unfavourably with the Joseph Piotroski benchmark of 5.
- Dividend Yield of 1.1% (based on trailing 12 months dividends of Rs0.50) versus sector average of 1.8% and market average of 1.4%. The company paid out a dividend of Rs0.50 in the past 12 months. The 10-year bond yield is currently 8.34%.

THE STOCK HAS A SCORE OF MERELY 4 OUT OF 9 SET BY JOSEPH PIOTROSKI [PASS MARK >=5]:

- Positive net income; Positive operating cashflow; Good quality of earnings [operating cashflow exceeds net income]; Total shares on issue unchanged.

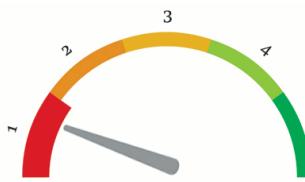
Analysis & Rating (Long-Term & Short-Term) Cont.

Short-Term Rating (Technical): 1 out of 5

Its price change has been negative in the short-term over 5 days, medium-term over 3 months and over the period of 1 year. Its short term falls have been combined with weak volume resulting in weak momentum falls over 1, 5 and 30 days.

Significantly its price of Rs44.95 is at a discount of 19% to its 200-day moving average price of Rs55.557. Its 52-week range has been Rs80.0 to Rs40.60; it is trading at a discount of 43.8 % to its 52-week high and a premium of 10.7 % to its 52-week low. Rs1,000 invested exactly one year ago is now worth Rs776 of which Rs239 is a capital loss and Rs15 is dividends.

Recommended stop loss: Rs41.579



Stocks are scored on a set of technical parameters reflecting price performance and trading volumes. They are ranked according to the average values of those parameters. The highest rating is 5 and the lowest rating is 1.

Relative Valuation Indicators - RVI™ - Technical Analysis

BEARISH SIGNALS:

- The price fell 3.5% in the last week and declined 2.6% in the last month.
- In the Indian market of 2,849 stocks traded today, the stock has a 6-month relative strength of 22 indicating it is trailing 78.0% of the market.
- The price to 50-day EMAP ratio is 0.95, a bearish indicator. In the past 200 days this ratio has been under 0.95 25 times suggesting further downside. The 50-day EMAP has decreased to Rs47.31. A decrease is another bearish indicator.
- The Moving Average Convergence Divergence (MACD) indicator of 12-day Exponential Moving Average (EMA) minus the 26-day EMA is negative suggesting a bearish signal. Both the 12-day EMA as well as the 26-day EMA are falling, another bearish signal.
- In the past 200 days this ratio has been under 0.81 47 times suggesting further downside. The stock is trading below both its MAPs and the 50-day MAP of Rs48.749 is lower than the 200-day MAP of Rs55.557, a bearish indicator. The 200-day MAP has decreased to Rs55.557. A decrease is another bearish indicator.
- The price to 200-day MAP ratio is 0.81, a bearish indicator.

Technical Analysis

Downtrend

SUPPORT

The support price is hovering at the Rs40.60 level. Volume traded at the fragile support price zone was 0.2 time average during the single occasion when the support price was breached. In the last month the lowest price was Rs40.60 on Aug 19.

RESISTANCE

Resistance is apparent at Rs49.45. However, selling pressure at that level has been weak; volume was 0.2 times average during the two occasions when the resistance price was breached in the last one month. In the last one month the highest was at Rs49.45 on Sep 12, the second advance halted at Rs48.70 on Sep 13.

FALLS TO RISES

In the last three months the number of falls outnumbered rises 34:29 or 1.17:1.

TRAILING MONTH

In the last 21 trading sessions there has been a net decline of 2.6%; the stock has retreated 19 times and the biggest one day decline was 4.7% on Aug 18.

Price Dynamics

VOLATILITY

The stock traded between an intraday high of Rs47.95 and a four-day low of Rs44.65, suggesting a trading opportunity between peaks and troughs. Today its volatility of 7.4% was 5.9 times its average volatility of 1.3%. A price fall on high volatility is a bearish signal. The average daily volatility of 6.3% places the stock in the 2nd quartile in the market meaning it is moderately volatile.

% DISCOUNT TO HIGH

The last price is at a discount of 43.8% to the 12-month high of Rs80.0.

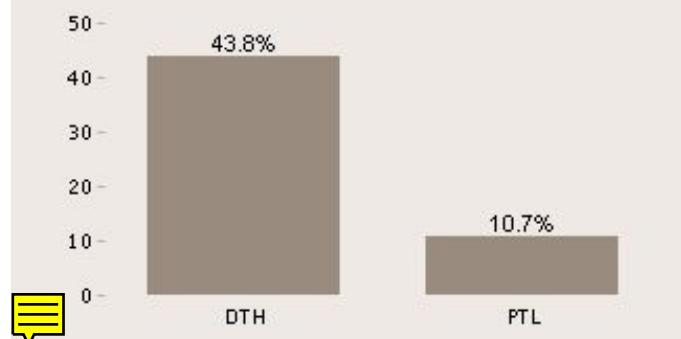
% PREMIUM TO LOW

The last price is at a premium of 10.7% to the 12-month low of Rs40.60.

ONE-YEAR PRICE HIGH, CLOSE AND LOW 5Yr .



% DISCOUNT TO HIGH AND % PREMIUM TO LOW



VOLUME WEIGHTED PRICE (VWP)

The price is at a premium of 0.9% to the 1-month volume weighted average price (VWP) of Rs44.566. Given that this premium has exceeded 0.9% seventy-six times and been under 0.9% four times in the last year, the upside:downside probability is estimated at 76:4 or 19:1.

BETA

The Beta of this stock is 1.12. A Beta greater than 1 suggests this is a high risk, high return stock with volatility greater than that of the market.

STANDARD DEVIATION (SD)

SD is a statistical measure of deviation from the mean. The SD of 2.9% gives it a percentile rank of 32 meaning that 32% of stocks in the Indian market are less volatile than this stock.

Technical Analysis Cont.

Aggregate Volumes, Prices And Turnover Period

[Volume Index or VI in brackets; 1 is average]

NSE: MSPL.NS 5,614 [VI of 0.04]; volume 67.22% of aggregate. Day trader volume: 39.7% for the day; 50.2% for the trailing week and 33.8% for the trailing month. Price: Rs44.95.

BSE: 532650.BO 2,738 [VI of 0.02]; volume 32.78% of aggregate. Day trader volume: 35.1% for the day; 37.5% for the trailing week and 23.3% for the trailing month. Price: Rs45.0.

Aggregate volume: there were 8,352 shares worth Rs3.8 lakhs (US\$7,971.7) traded. The aggregate volume was 0.02 times average trading of 529,960 shares.

Sector Ranking

Market Share

MSP Steel & Power vs Iron & Steel Products sector [Iron & Steel Products sector Total in Brackets]
 Revenue of Rs424 crores (US\$89.5 million)[3.7% of aggregate sector revenue of Rs11,468.8 crores; up from 3.5% in the previous year.]
 Net Profit of Rs32 crores (US\$6.8 million) [6.6% of aggregate sector net profit of Rs486.6 crores; down from 12.8% in the previous year.]
 EBIT of Rs57.6 crores (US\$12.2 million) [5.7% of aggregate sector EBIT of Rs1,014.4 crores; down from 6.6% in the previous year.]

Price Performance Rank

The stock is in 1 index and 2 sectors.

THE STOCK WENT AGAINST THE TREND SET BY THE FOLLOWING INDEX AND SECTORS:

Iron & Steel Products sector of 31 stocks traded today, which was up 35.6 points or 0.4% to 8,108.0,
 The Total Indian Market of 2847 stocks traded today, which was up 53.0 points or 0.4% to 13,929.2,
 BSE Sensex index which was up 20.0 points or 0.1% to 16,938.

Stock Ranking by Percentage Price Change, versus Index and Sectors for 1 day and 6 months

	Rank of Stock 1 Day	Rank of Stock 6 Months	Total Number of Stocks in Sector/Inde x
Iron & Steel Products sector	25	21	42
Total Indian Market	1896	2118	3358

BuySellSignals™ Sector Valuation Table

TOTAL INDIAN MARKET

Fundamental

Valuation			
	P/Earnings	Discount to 52-Wk High (%)	Premium to 52-Wk Low (%)
Total Indian Market Avg	15.3x	27.3	7.96
MSPL	8.2x	43.8	10.7
Rank	743	1450	608
Rank 1	1.5x 511589	95.6 506172	0.1 513723
Rank 2	1.5x 500192	95.3 NUTEK	0.2 521216
Rank 3	1.6x BINANIIND	95.3 531249	0.2 DHAMPURSUG
Lowest Rank		0.03 531272	1671.02 531769

Size

	Market Cap Rs	Total Assets Rs
Total Indian Market Avg	2,176.4 crores	4,241.7 crores
MSPL	261.2 crores	775.1 crores
Rank	872	664
Rank 1	314,659.7 crores RELIANCE	1,647,898.2 crores SBIN
Rank 2	238,916.5 crores 533278	489,347.3 crores ICICIBANK
Rank 3	235,019.3 crores ONGC	386,283.8 crores PNB
Lowest Rank	17.7 lakhs 501700	9 lakhs 532355

Sector Ranking Count

Performance

	ROA (%)	Yield (%)	EBITDA Margin
Total Indian Market Avg	3.3	1.4	20.5
MSPL	4.1	1.1	16.6
Rank	1242	1033	899
Rank 1	200 506016	19.5 ZICOM	89.6 VHL
Rank 2	187.5 532470	15.97 RSWM	89.3 GRUH
Rank 3	159.8 KINETICMOT	15.04 514470	88.8 FIRSTLEASE
Lowest Rank	0.003 KICL	0.01 590087	-86.98 532039

Technicals

Price Volume Dynamics

	PV Rs1,000 (1 Yr)	Rel Strength (6m)	PEMAP50	1-Day Price (%)	5-Day Price (%)	30-Day Price (%)	3-Month Price (%)	1-Year Price (%)	30-Day Avg Volatility	Momentum
Total Indian Market Avg	799.3	44.6	-	0.4	0.3	1.03	-5.8	-21.6	4.04	-
MSPL	775.7	22.4	0.95x	-1.2	-3.5	-2.6	-5.7	-23.9	5.8	⬇
Rank	1151	2118	1486	1896	2202	1790	1104	1120	1383	2554
Rank 1	16,472.6 531769	99.96 508939	1.5x 508939	19.3 532339	37.1 EVERONN				32.5 511728	↑ NOVOPA NIND
Rank 2	15,848.5 521167	99.9 509053	1.5x 530525	18.1 522183	34.9 530883				24.002 TELEDAT AIT	↑ 511734
Rank 3	10,834.6 531977	99.9 531977	1.5x 524760	16.6 MANINFR A	29.9 524711				23.9 BROOKS	↑ 531134
Lowest Rank	-788.3 533269	0.04 505525	0.3x 517534	-19.1 509011	-48.5 530337				0.5 530393	↔ 526604

Financial Results

Year-on-year Comparisons

ANNUAL REPORT: MSP STEEL & POWER (BSE:532650; NSE:MSPL) EPS SLUMPS 25.7% TO RS4.76 (US10.61C)

March 31	2010	2009	2010	2009	Change
Description	Rs crores	Rs crores	\$US m	\$US m	(%)
Sales Revenue	418.8	438.9	93.4	86.5	Down 4.6
Total Revenue	424.0	462.2	94.5	91.1	Down 8.3
EBITDA	70.2	78.4	15.7	15.5	Down 10.5
Amortisation	na	0.0	na	0.0	na
EBITD	70.2	78.4	15.7	15.4	Down 10.5
Depreciation	12.6	7.4	2.8	1.5	Up 69.8
EBIT	57.6	71.0	12.9	14.0	Down 18.8
Interest	19.4	18.8	4.3	3.7	Up 3.6
Pre Tax Profit/(Loss)	38.2	52.2	8.5	10.3	Down 26.9
Profit/(Loss) after Tax	32.0	39.9	7.1	7.9	Down 19.7
Current Assets	224.4	137.3	50.0	27.1	Up 63.4
Shareholders' Funds	na	169.2	na	33.3	na
Total Assets	775.1	483.0	172.8	95.2	Up 60.5
Current Debt	20.2	42.0	4.5	8.3	Down 51.9
Total Debt	na	42.0	na	8.3	na
Cash and cash equivalents	38.3	19.4	8.5	3.8	Up 97.4
Operating Cash Flow	45.6	70.7	10.2	13.9	Down 35.5
Net Assets	na	169.2	na	33.3	na
Net Tangible Assets	na	169.2	na	33.3	na

March 31	2010	2009	2010	2009	Change %
Fixed Assets to Total Assets(%)	64.8	68.8	64.8	68.8	Down 5.9
Total current assets to Total Assets(%)	29.0	28.4	29.0	28.4	Up 2.0
Cash to Total Assets(%)	4.9	4.0	4.9	4.0	Up 21.9
Future income tax benefit to Total Assets(%)	0.2	0.1	0.2	0.1	Up 50.9
EBITDA to Sales(%)	16.6	17.9	16.6	17.9	Down 7.1
EBITD to Sales(%)	16.6	17.9	16.6	17.9	Down 7.1
EBIT to Sales(%)	13.6	16.2	13.6	16.2	Down 15.9
Profit before tax to Sales(%)	9.0	11.9	9.0	11.9	Down 24.4
Profit after tax to Sales(%)	7.6	9.1	7.6	9.1	Down 16.4

Financial Results Cont.

PERFORMANCE RATIOS

March 31	2010	2009	2010	2009	Change %
Sales Margin (%)	7.6	9.1	7.6	9.1	Down 15.8
EBIT Margin (%)	13.8	16.2	13.8	16.2	Down 14.8
Return on Equity(%)	na	23.6	na	23.6	na
Return on Assets(%)	4.1	8.3	4.1	8.3	Down 50.6
Total debt to net tangible assets(%)	na	24.8	na	24.8	na
Debt/Equity	na	0.2	na	0.2	na
Total Liabilities/Total Assets	1.0	0.6	1.0	0.6	Up 53.8
Interest Cover	3.0	3.8	3.0	3.8	Down 21.7

PER SHARE FIGURES

March 31	2010	2009	2010	2009	Change %
Sales	Rs72.1	Rs75.5	\$US1.6	\$US1.5	Down 4.6
EBIT	Rs9.9	Rs12.2	US22.1c	US24.1c	Down 18.8
EBITD	Rs12.1	Rs13.5	US26.9c	US26.6c	Down 10.5
EBITDA	Rs12.1	Rs13.5	US26.9c	US26.6c	Down 10.5
Cash	Rs6.6	Rs3.3	US14.7c	US6.6c	Up 97.4
Shareholders' Funds	na	2,912.9 Indian paise	na	US57.4c	na
Total Assets	Rs133.4	Rs83.1	\$US3.0	\$US1.6	Up 60.5
Current Debt	Rs3.5	Rs7.2	US7.8c	US14.2c	Down 51.9
Total Debt	na	723.2 Indian paise	na	US14.2c	na
Net Tangible Assets	na	2,913.0 Indian paise	na	US57.4c	na
Full Year Earning (EPS)	Rs4.8	Rs6.4	US10.6c	US12.6c	Slumps 25.7
EPS Dilution Factor *	0.77				

* EPS Dilution Factor = Net Profit change / EPS change

Currency Conversion (March 31, 2010): \$US1 = INR44.84; 1 lakh = 100,000, 1 crore = 10,000,000 and \$1 million = Rs4.48 crores or Rs448.43 lakhs.

Currency Conversion (March 31, 2009): \$US1 = INR50.76

News and Events

Company Announcements:Recent Headlines and Snippets

THE LAST 15 SNIPPETS WERE:

August 23, 2011: MSP Steel & Power recommends dividend

MSP Steel & Power today announced a final dividend of 50.0 paise per share. The ex dividend date is September 08, 2011.

August 19, 2011: MSP Steel & Power announces AGM

MSP Steel & Power has announced its Annual General Meeting will take place on September 19, 2011. **Open Full Announcement.**

April 08, 2011: MSP Steel & Power: Change in Directorate

[News Story] MSP Steel & Power Ltd has informed BSE pursuant to Section 283(1)(g), Mr. Niranjan Dash the erstwhile Independent Director of the Company ceases to be director of the Company w.e.f. February 14, 2011. Source: Bombay Stock Exchange of India **Open Full Announcement.**

February 25, 2011: MSP Steel & Power: Updates

[News Story] Ms. Steel & Power Limited has submitted to the Exchange a copy of corporate presentation of the Company to be shared with investors, analyst etc. as per SEBI (Prohibition of Insider Trading) Regulation. http://www.nseindia.com/content/corporate/MSPSteel_Prest_25022011.zip Source: National Stock Exchange of India **Open Full Announcement.**

January 19, 2011: MSP Steel & Power: Financial Result Updates

[News Story] MSP Steel & Power Limited has submitted to the Exchange the Standalone Financial Results for the period ended December 31, 2010. http://www.nseindia.com/content/corporate/MSPL_31DEC2010_S_Q3.zip Source: National Stock Exchange of India **Open Full Announcement.**

January 10, 2011: MSP Steel & Power: Outcome of Postal Ballot

Ms. Steel & Power Limited has informed the Exchange that pursuant to Section 192A of the Companies Act, 1956 read with the Companies (Passing of Resolution by Postal Ballot) Rules 2001, approval of the Members of the Company was sought by means of Postal ballot vide Notice dated the November 03, 2010 for the purpose of Resolutions under Section 81(1A) & Section 94 of the Companies Act, 1956. http://www.nseindia.com/content/corporate/MSPL_OPB_10012011.zip Source: National Stock Exchange of India **Open Full Announcement.**

December 27, 2010: MSP Steel & Power: Notice of Postal Ballot

[News Story] Ms. Steel & Power Limited has submitted to the Exchange a copy of the Notice of Postal Ballot pursuant to section 192A of the Companies Act, 1956 read with Companies (Passing of the Resolution by Postal Ballot) Rules, 2001. http://www.nseindia.com/content/corporate/MSP_PB_27122010.zip Source: National Stock Exchange of India **Open Full Announcement.**

December 23, 2010: MSP Steel & Power: Notice of Postal Ballot

[News Story] MSP Steel & Power Ltd has informed BSE that the members of the Company will consider to approve the resolutions, by way of Postal Ballot. http://www.bseindia.com/xml-data/corpfilng/announcement/MSP_Steel_&_Power_Ltd_231210.pdf Source: Bombay Stock Exchange of India **Open Full Announcement.**

November 15, 2010: MSP Steel & Power: Financial result updates

[Company Release] MSP Steel & Power Limited has submitted to the Exchange the Standalone Financial Results for the period ended September 30, 2010. http://www.nseindia.com/content/corporate/MSPL_30SEP2010_S_Q2H.zip Source: National Stock Exchange of India **Open Full Announcement.**

November 03, 2010: MSP Steel & Power: Outcome of board meeting

[Company Release] MSP Steel & Power Ltd has informed BSE that the Board of Directors of the Company at its meeting held on November 03, 2010, have decided to seek consent of the shareholders on the following resolutions through postal ballot: 1. Special Resolution U/s 81 (1A) of the Companies Act 1956 for raising long term resources for an amount not exceeding Rs. 300.00 Cr, through issue of securities including issuance of securities by way of FCCB & QIB & private placement basis. 2. Special Resolution U/s 81(1A) of the Companies Act 1956 for issuing Preference Shares for an amount not exceeding Rs. **Open Full Announcement.**

November 01, 2010: MSP Steel & Power: Started operation of its 115500 MTPA of sponge Iron plant and 18 MW power plant

[Company Release] MSP Steel & Power Ltd has informed BSE that the Company has started operation of its 115500 MTPA of Sponge Iron Plant and 18 MW Power Plant. With this commissioning the total Capacity of Sponge Iron Plant has increased by 59% from 192000 MTPA to 307500 MTPA & Power Plant by 75% from 18 MW to 42 MW. The generated will be used both for captive purpose as well as for merchant sale. Source: Bombay Stock Exchange of India **Open Full Announcement.**

News and Events Cont.

October 25, 2010: MSP Steel & Power: Board meeting on Nov 03, 2010

[Company Release] MSP Steel & Power Ltd has informed BSE that a meeting of the Board of Directors of the Company will be held on November 03, 2010, to consider raising of funds by various means including issuance of securities by way of FCCB & QIB and to increase the Authorised Capital of the Company. Source: Bombay Stock Exchange of India **Open Full Announcement**.

September 16, 2010: MSP Steel & Power recommends dividend

MSP Steel & Power today announced a final dividend of 50.0 paise per share. The ex dividend date is September 16, 2010. **Open Full Announcement**.

September 03, 2010: MSP Steel & Power announces AGM

MSP Steel & Power has announced its Annual General Meeting will take place on September 29, 2010. **Open Full Announcement**.

June 28, 2010: MSP Steel & Power: Dividend

[Company Release] Ms. Steel & Power Limited has informed the Exchange that the Board of Directors of the Company at its Meeting held on June 28, 2010 have recommended payment of final dividend at the rate of fifty paisa per equity share. Source: National Stock Exchange of India **Open Full Announcement**.

Glossary

DEBT/EQUITY	Dividends received during the Period
Net Debt/Net Assets (times)	
CURRENT RATIO	TOTAL PROFIT (LOSS) OVER N YEARS (3/2/1)
Current Assets/Current Liabilities (times)	Capital Gain (Loss) plus Dividends received minus Original Investment
INTEREST COVER	TOTAL LIABILITIES/TOTAL ASSETS
Earnings Before Interest and Tax/Interest (times)	Total Liabilities/Total Assets
EARNINGS YIELD ACTUAL	FREE CASH FLOW PER SHARE
Earnings Per Share/Share Price (%)	Earnings Before Interest, Tax, Depreciation and Amortisation Minus Capex/Per Share
EBIT MARGIN	CAPITAL GAIN/LOSS FROM N YEARS AGO TO N-1 YEARS AGO
Earnings Before Interest and Tax/Revenue (%)	Capital Gain or Loss over 1 Year/Price 1 Year Ago (%)
RETURN ON ASSETS	ANNUAL RETURN
Net Profit/Total Assets (%)	Dividends Paid In a 12-Month Period/Price at the Beginning of the Period + Capital Gain or Loss over 1 Year/Price 1 Year Ago (%)
PRICE/EARNINGS	BANKS COST-TO-INCOME RATIO OR EFFICIENCY RATIO
Share Price/Earnings Per Share (times)	Total Non-Interest Expense/Total Income (Net Interest Income + Non-Interest Income)
PRICE/SALES PS	BANKS NON-INTEREST INCOME TO TOTAL INCOME
Share Price/Sales Per Share (times)	Non-Interest Income (Loan fees etc)/Total Income (Net Interest Income + Non-Interest Income)
PRICE/NTA	BANKS TIER 1 RATIO
Closing Share Price/Net Tangible Assets Per Share (times)	Tier 1 Capital (Ending Equity - Intangibles etc)/Total Tangible Assets
CASH/MCAP	BANKS TIER 2 RATIO
Cash plus Liquids/Market Capitalisation (times)	Tier 2 Capital (Tier 1 - Subordinated Debt + Unrealised Gains/Loan Losses)/Total Tangible Assets
VOLUME INDEX	NET INTEREST MARGIN
Number of shares traded in the period/Average number of shares traded for the period	Net Interest Income/Average of all Earning Assets
MOVING AVERAGE PRICE (N PERIODS)	RETURN ON EQUITY (SHAREHOLDERS' FUNDS)
Sum of Prices for each Period/Number of Periods	Net Profit/Net Assets (%)
PRICE CLOSE/MOVING AV PRICE	
Latest Price/Moving Average Price	
DIVIDEND YIELD	
Dividend Per Share/Share Price (%)	
DIVIDEND % FRANKED (A)	
Dividend Per Share Franked/Dividend Per Share (%)	
DIVIDEND PAYOUT RATIO	
Dividend Per Share/Earnings Per Share (%)	
CAPITAL PROFIT (LOSS) N YEARS AGO (3/2/1)	
Value of Current Investment minus Value of Original Investment	
INCOME DURING THE N YEARS (3/2/1)	

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BST MOMENTUM COLOUR GUIDE

Momentum Up	▲	Price increase fuelled by above average Volume
Weak Momentum Up	▲	Price increase on below average Volume
Momentum Down	▼	Price decrease fuelled by above average Volume
Weak Momentum Down	▼	Price decrease on below average Volume
Strong Unchanged	↔	Price unchanged on above average Volume
Weak Unchanged	↔	Price unchanged on below average Volume
Untraded	○	Untraded

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