

## **PRESS RELEASE**

April 20, 2006

### **MAHARASHTRA SEAMLESS PROFIT BEFORE TAX**

### **ZOOMS TO 205 CRORE**

**Net Profit for fourth quarter increases by 35% to Rs.42 crore**

**Gross Turnover (including other income) increases by 26% to Rs.329 crore**

**Current Order book position over Rs. 450 crore**

Maharashtra Seamless Limited, the flagship company of Rs.2000 crore D. P. Jindal group, market leader in seamless & higher dia ERW pipes in India today announced its results for Quarter and year ended March, 2006.

#### **Q4 FY2006 v/s Q4 FY2005**

The company posted an increase in its turnover (including other income) for the quarter ended March 2006 at Rs.329 Crore, compared to Rs.261 Crore recorded for the quarter ended March 2005. Profit Before Tax has gone up to Rs.63 Crore as against Rs.44 crore in the corresponding quarter of last fiscal, an increase of 43%. Net profit increased by 35% to Rs.42 Crore as against Rs.31Crore in the same period last year. Cash profit for the quarter was Rs.47 Crore as against Rs.34 Crore during the quarter ended March 2005.

#### **FY2006 v/s FY2005**

During the year ended March 2006 the Company has achieved a Turnover (including other income) of Rs.1101 Crore, compared to Rs.879 crore recorded for the corresponding period ended March 2005. Profit Before Tax has gone up to Rs.205 Crore as against Rs.126 crore in the corresponding period, an increase of 63%. Net profit increased by 61% to Rs.137 Crore as against Rs.85 crore. Cash profit for the period was at Rs.158 Crore as against Rs.104 crore during the period ended March 2005.

The company is having current order book position over Rs.450 crore ranging in all sizes of Seamless and ERW from various customers and various countries such as USA, Middle East, Far-East etc. Globally the market of seamless pipes is continuously growing up on the upsurge of crude oil & gas sector with newer demands for pipes for the new wells.

