

February 6, 2006

MAHARASHTRA SEAMLESS LIMITED

PRESS RELEASE

SUB-DIVISION OF EQUITY SHARES

The Board of Directors of the Company in its meeting held on 6th February, 2006 has proposed the sub-division of Equity Shares of the Company from 1 Equity Share of the face value of Rs.10/- each into 2 Equity Shares of the face of Rs.5/- each, subject to the approval of Shareholders of the Company. An Extra Ordinary General Meeting of the Company has been called on Wednesday, 22nd March, 2006 to approve the same.