



MAHARASHTRA SEAMLESS LIMITED

(D.P. JINDAL GROUP COMPANY)

Registered Office : Pipe Nagar, Village Sukeli, BKG Road, NH-17, Taluka Roha, Distt. Raigad - 402126 (Maharashtra)

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Corporate Office : Plot No. 30, Institutional Sector-44, Gurgaon - 122002 (Haryana); CIN: L99999MH1988PLC080545

UNAUDITED (STANDALONE) FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER 2014

PART I	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
(Rs. in Lacs)							
1.	Income from operations						
a)	Net Sales / Income from Operations (Net of excise duty)	34,962	36,394	26,678	98,256	87,852	1,20,517
b)	Other Operating Income	-	-	-	-	-	-
	Total income from operations (Net)	34,962	36,394	26,678	98,256	87,852	1,20,517
2.	Expenses						
a)	Cost of materials consumed	23,618	29,456	19,793	75,675	58,700	81,653
b)	Purchase of stock in trade	-	-	-	-	-	-
c)	Change of inventories of finished goods, work in progress and stock in trade	(127)	(4,061)	(769)	(8,107)	2,700	3,855
d)	Employees benefits expenses	1,076	1,032	1,005	3,108	3,115	3,977
e)	Depreciation and amortisation expenses	730	507	937	2,217	2,828	3,695
f)	Other Expenses	6,832	7,280	5,232	19,843	16,038	22,248
	Total Expenses	32,129	34,214	26,198	92,736	83,381	1,15,428
3.	Profit from operations before other income, financial costs and exceptional items (1-2)	2,833	2,180	480	5,520	4,471	5,089
4.	Other Income	1,806	2,096	1,909	6,022	4,097	6,321
5.	Profit from ordinary activities before financial costs and exceptional items (3+4)	4,639	4,276	2,389	11,542	8,568	11,410
6.	Finance Costs	60	119	59	243	138	273
7.	Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,579	4,157	2,330	11,299	8,430	11,137
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit from Ordinary Activities before Tax (7+8)	4,579	4,157	2,330	11,299	8,430	11,137
10.	Tax Expenses	1,076	666	231	2,646	1,557	1,425
11.	Net Profit from Ordinary Activities after tax (9-10)	3,503	3,491	2,099	8,653	6,873	9,712
12.	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13.	Net Profit for the period (11-12)	3,503	3,491	2,099	8,653	6,873	9,712
14.	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	3,350	3,350	3,433	3,350	3,433	3,414
15.	Reserves excluding revaluation reserves						2,17,823
16.	Earning per Share (EPS) (before & after extra ordinary items)						
	- Basic/Diluted Earning Per Share Not Annualised (Rs.)	5.05	5.03	3.06	12.47	10.01	13.98

PART - II						
A PARTICULARS OF SHARE HOLDING						
1.	Public Shareholding:					
	- Number of Shares	2,78,23,439	2,78,14,939	2,94,74,536	2,78,23,439	2,94,74,536
	- Percentage of Shareholding	41.53%	41.52%	42.93%	41.53%	42.61%
2.	Promoters and Promoter Group Shareholding:					
a)	Pledged/ Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of Shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.
b)	Non-encumbered					
	- Number of Shares	39,176,187	39,184,687	39,184,687	39,176,187	39,184,687
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	58.47%	58.48%	57.07%	58.47%	57.39%
B	INVESTORS COMPLAINT					
	Pending at the beginning of the quarter	-	-	-	-	-
	Received during the quarter	3	-	-	-	-
	Disposed of during the quarter	3	-	-	-	-
	Remaining unresolved at the end of the quarter	-	-	-	-	-

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

PART I	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
(Rs. in Lacs)							
1.	Segment Revenue						
a)	Steel Pipes & Tubes	34,599	35,826	26,253	96,866	86,380	1,18,834
b)	Power - Electricity	363	568	425	1,390	1,472	1,683
c)	Others / Unallocated	1,806	2,096	1,909	6,022	4,097	6,321
	Total Income	36,768	38,490	28,587	1,04,278	91,949	1,26,838
	Less: Inter segment revenue	93	295	141	548	607	545
		36,675	38,195	28,446	1,03,730	91,342	1,26,293
2.	Segment Results : Profit before tax and interest (EBIT) from each Segment						
a)	Steel Pipes & Tubes	2,636	1,737	307	4,605	3,610	4,151
b)	Power - Electricity	197	443	173	915	861	938
c)	Others / Unallocated	1,806	2,096	1,909	6,022	4,097	6,321
	Total	4,639	4,276	2,389	11,542	8,568	11,410
	Less: i) Interest & Financial Charges	60	119	59	243	138	273
	ii) Other Unallocable Expenditure	-	-	-	-	-	-
	Total Profit Before Tax	4,579	4,157	2,330	11,299	8,430	11,137
3.	Capital Employed (Excluding Revaluation) (Segment Assets - Segment Liabilities)						
a)	Steel Pipes & Tubes	1,37,100	1,30,615	1,22,570	1,37,100	1,22,570	1,19,681
b)	Power - Electricity	7,561	7,935	8,048	7,561	8,048	7,814
c)	Others / Unallocated	86,889	89,602	98,531	86,889	98,531	1,02,730
		2,31,550	2,28,152	2,29,149	2,31,550	2,29,149	2,30,225
	Less : Unallocable Liabilities - Assets	4,637	4,230	5,457	4,637	5,457	8,988
	Total	2,26,913	2,23,922	2,23,692	2,26,913	2,23,692	2,21,237

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6th February, 2015 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- Tax Provision is based upon the estimated tax computation for the whole year and excess/short provision will be adjusted in the last quarter. Tax expense comprise of current tax, deferred tax liabilities/assets and MAT credit entitlement, if any.
- Effective from 1st April 2014, the Company has changed depreciation based on the remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Had there been no change in the depreciation rate, the depreciation charged for the quarter and nine months ended 31st December, 2014 would have been higher by Rs. 285 lacs and Rs. 743 lacs respectively.
In respect of assets whose useful life is already exhausted as on 1st April, 2014 has been adjusted, depreciation amounting to Rs. 404.06 lacs has been adjusted in Reserves & Surplus in accordance with the requirement of Schedule II of the Act.
- Figures for the previous periods have been re-grouped / rearranged / recast to make them comparable with the figures of the current period.

For Maharashtra Seamless Limited

Place : Gurgaon
Date : 6th February, 2015

D.P. JINDAL
CHAIRMAN

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