



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

PART I AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2015 (Rs. in Lacs)

Particulars	STANDALONE				CONSOLIDATED			
	Quarter Ended			Year Ended		Year Ended		
	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14	
	Audited	Unaudited	Audited	Audited				
1. Income from operations								
a. Net Sales / Income from Operations (Net of excise duty)	35,857	34,962	32,665	1,34,113	1,20,577	1,34,063	1,20,890	
b. Other Operating Income	617	786	-	1,403	-	1,403	-	
Total income from operations (Net)	36,474	35,748	32,665	1,35,516	1,20,577	1,35,466	1,20,890	
2. Expenses								
a. Cost of materials consumed	23,072	23,618	22,953	98,747	81,653	98,747	81,653	
b. Purchase of Stock in trade	-	-	-	-	-	-	-	
c. Change of inventories of finished goods, work in progress and stock in trade	4,092	(127)	1,155	(4,015)	3,855	(4,015)	3,855	
d. Employees benefits expenses	1,117	1,076	862	4,225	3,977	4,292	4,005	
e. Depreciation and amortisation expenses	707	730	867	2,924	3,695	3,072	3,712	
f. Other Expenses	5,751	6,832	6,210	25,594	22,308	25,895	22,380	
Total Expenses	34,739	32,129	32,047	1,27,475	1,15,488	1,27,991	1,15,605	
3. Profit from operations before other income, financial costs and exceptional items (1-2)	1,735	3,619	618	8,041	5,089	7,475	5,285	
4. Other Income	3,046	1,020	2,224	8,282	6,321	7,443	6,391	
5. Profit from ordinary activities before financial costs and exceptional items (3+4)	4,781	4,639	2,842	16,323	11,410	14,918	11,676	
6. Finance Costs	117	60	135	360	273	2,021	557	
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,664	4,579	2,707	15,963	11,137	12,897	11,119	
8. Exceptional Items	-	-	-	-	-	-	-	
9. Profit from Ordinary Activities before Tax (7+8)	4,664	4,579	2,707	15,963	11,137	12,897	11,119	
10. Tax Expenses including MAT	1,650	1,076	(132)	3,707	1,425	3,741	1,444	
11. Net Profit from Ordinary Activities after tax (9-10)	3,014	3,503	2,839	12,256	9,712	9,156	9,675	
12. Extraordinary Items (net of tax expenses)	-	-	-	-	-	-	-	
13. Net Profit for the period (11-12)	3,014	3,503	2,839	12,256	9,712	9,156	9,675	
14. Share of Profit/(Loss) of Associates	-	-	-	-	-	2,607	477	
15. Minority Interest	-	-	-	-	-	7	-	
16. Net Profit after Tax, minority interest and Share of profit/(loss) of Associates (13+14+15)	3,014	3,503	2,839	12,256	9,712	11,770	10,152	
17. Paid up Equity Share Capital (Face Value of Rs. 5/- each)	3,350	3,350	3,414	3,350	3,414	3,350	3,414	
18. Reserves excluding revaluation reserves	-	-	-	2,23,076	2,17,823	2,22,510	2,18,582	
19. Earning per Share (EPS) (before & after extra ordinary items)								
- Basic/Diluted Earning Per Share Not Annualised (Rs.)	4.50	5.23	4.09	18.28	13.98	17.41	14.61	

PART - II							
A PARTICULARS OF SHARE HOLDING							
1. Public shareholding:							
- No. of Shares	2,78,23,439	2,78,23,439	2,90,98,437	2,78,23,439	2,90,98,437	2,78,23,439	2,90,98,437
- Percentage of Shareholding	41.53%	41.53%	42.61%	41.53%	42.61%	41.53%	42.61%
2. Promoters and Promoter Group Shareholding:							
a) Pledged/ Encumbered							
- Number of Shares	Nil	Nil	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.	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.	N.A.	N.A.
b) Non-encumbered							
- Number of Shares	39,176,187	39,176,187	39,184,687	39,176,187	39,184,687	39,184,687	39,184,687
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
- Percentage of Shares (as a % of the total share capital of the Company)	58.47%	58.47%	57.39%	58.47%	57.39%	57.39%	57.39%
B INVESTORS COMPLAINT							
Pending at the beginning of the quarter	-	-	-	-	-	-	-
Received during the quarter	1	-	-	-	-	-	-
Disposed of during the quarter	1	-	-	-	-	-	-
Remaining unresolved at the end of the quarter	-	-	-	-	-	-	-

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED (Rs. in Lacs)

Particulars	STANDALONE				CONSOLIDATED			
	Quarter Ended			Year Ended		Year Ended		
	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14	
	Audited	Unaudited	Audited	Audited				
1. Segment Revenue								
a. Steel Pipes & Tubes	36,188	35,385	32,454	1,33,840	1,18,834	1,33,790	1,18,834	
b. Power - Electricity	286	363	211	1,676	1,743	1,676	1,743	
c. Others /Unallocated	3,046	1,020	2,224	8,282	6,321	7,443	6,704	
Total Income	39,520	36,768	34,889	1,43,798	1,26,898	1,42,909	1,27,281	
Less: Inter segment revenue	28	93	(62)	576	605	576	605	
	39,492	36,675	34,951	1,43,222	1,26,293	1,42,333	1,26,676	
2. Segment Results : Profit before tax and interest (EBIT) from each Segment								
a. Steel Pipes & Tubes	1,601	3,422	541	6,992	4,151	6,992	4,135	
b. Power - Electricity	134	197	77	1,049	938	1,049	938	
c. Others /Unallocated	3,046	1,020	2,224	8,282	6,321	6,877	6,603	
Total	4,781	4,639	2,842	16,323	11,410	14,918	11,676	
Less: i) Interest & Financial Charges	117	60	135	360	273	2,021	557	
ii) Other Unallocable Expenditure	-	-	-	-	-	-	-	
Total Profit Before Tax	4,664	4,579	2,707	15,963	11,137	12,897	11,119	
3. Capital Employed (Excluding Revaluation) (Segment Assets - Segment Liabilities)								
a. Steel Pipes & Tubes	1,29,332	1,37,100	1,19,681	1,29,332	1,19,681	1,29,332	1,19,681	
b. Power - Electricity	7,380	7,561	7,814	7,380	7,814	7,380	7,814	
c. Others /Unallocated	98,297	86,889	1,02,730	98,297	1,02,730	2,07,238	1,03,510	
Total	2,35,009	2,31,550	2,30,225	2,35,009	2,30,225	3,43,950	2,31,005	
Less : Unallocable Liabilities - Assets	8,583	4,637	8,988	8,583	8,988	1,04,313	9,009	
Total	2,26,426	2,26,913	2,21,237	2,26,426	2,21,237	2,39,637	2,21,996	

STATEMENT OF ASSETS & LIABILITIES (Rs. in Lacs)

Particulars	As At			
	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14
A. EQUITY AND LIABILITIES				
1. SHAREHOLDERS' FUNDS				
a. Share Capital	3,350	3,414	17,127	3,414
b. Reserves and Surplus	2,23,076	2,17,823	2,22,510	2,18,582
c. Revaluation Reserve	53,779	57,873	53,779	57,873
d. Money received against share warrants	-	-	-	-
Sub-total - Shareholders' Funds	2,80,205	2,79,110	2,93,416	2,79,869
2. Share application money pending allotment	-	-	-	-
3. Minority Interest	-	-	-	-
4. Non - Current Liabilities				
a. Long - term Borrowings	79	54	42,641	339
b. Deferred tax Liabilities (Net)	8,063	7,309	8,064	7,307
c. Other Long term liabilities	4,022	4,950	4,023	4,978
d. Long term provisions	-	-	-	-
Sub-total - Non - Current Liabilities	12,164	12,313	54,728	12,624
5. Current Liabilities				
a. Short - term Borrowings	3	697	34,903	12,717
b. Trade Payables	6,609	14,624	7,269	14,670
c. Other Current liabilities	9,711	8,326	10,084	8,353
d. Short term provisions	1,790	607	2,799	607
Sub total - Current Liabilities	18,113	24,254	55,055	36,347
TOTAL - EQUITY AND LIABILITIES	3,10,482	3,15,677	4,03,199	3,28,840
B. ASSETS				
1. Non - current assets				
a. Fixed Assets including Revaluation	1,19,765	1,24,812	1,50,952	1,26,542
b. Goodwill on consolidation	-	-	-	-
c. Non - current investments	29,473	10,979	1,04,751	24,549
d. Deferred tax assets (Net)	-	-	-	-
e. Long - term loans & advances	4,637	9,125	4,190	8,992
f. Other non current assets	-	-	-	-
Sub - total - Non current assets	1,53,875	1,44,916	2,59,893	1,60,083
2. Current assets				
a. Current investments	32,572	58,801	32,572	58,801
b. Inventories	49,873	43,521	49,873	43,521
c. Trade Receivables	29,792	33,794	29,820	33,845
d. Cash and cash equivalents	1,565	2,927	3,983	3,592
e. Short - term loans & advances	40,743	30,100	24,966	27,371
f. Other current assets	2,062	1,618	2,092	1,627
Sub - total - current assets	1,56,607	1,70,761	1,43,306	1,68,757
TOTAL - ASSETS	3,10,482	3,15,677	4,03,199	3,28,840

- Notes**
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26th May, 2015.
 - The Board of Directors has recommended dividend @ Rs. 5/- per share for the financial year ended 31st March 2015 on Equity Shares of Rs. 5/- each.
 - Figures for the quarter ended 31st March 2015 are the balancing figures between Audited figures of financial year ended 31st March 2015 & published figures upto third quarter of the financial year.
 - Effective from 1 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 year ended March 31, 2015 would have been higher by Rs. 984.70 Lacs (net).
In respect of assets whose useful life is already exhausted as on April 1, 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 : 26th May, 2015

JINDAL
D.P. JINDAL GROUP
Website : www.jindal.com

D.P. JINDAL
Executive Chairman