

Format for furnishing the details of employee benefit schemes involving dealings in secondary market, not covered under SEBI (ESOS and ESPS) Guidelines 1999.

Note: Maharashtra Seamless Ltd. ("**Company**") has not formulated any Employee Stock Option Scheme. One of the erstwhile employees of the Company has formulated an employee welfare trust by the name of Maharashtra Seamless Ltd Employees Welfare Trust ("**Trust**") vide trust deed dated, 12th October, 2011 ("**Trust Deed**"). The objectives of the Trust include the welfare of the present and future employees of the Company and its group companies. The Trust Deed also authorizes the trustees to transfer equity shares of the Company held by the Trust to employees of the Company. However, as on the date of this letter, the Trust has not transferred any equity shares of the Company to any employee of the Company. The Trust Deed also does not contemplate granting of employee stock options to the employees of the Company and the Company itself has not formulated any scheme in respect thereof. Moreover, it is proposed that the Trust will not be granting any stock options in respect of the shares held by it to the employees. Necessary amendments to this effect will be made to the Trust Deed on or before June 30, 2013.

Accordingly, since the Trust has not and will not grant any stock options to the employees of the Company, there would be no requirement to align the Trust with the provisions of the SEBI (ESOP and ESPS) Guidelines, 1999. As such, the Company believes that the Trust is outside the scope of the Circular and information as per Annexure II of the Circular need not be furnished by the Company. However, since the Trust has acquired shares of the Company in the secondary market, out of abundant caution, the Company is furnishing information to the extent applicable to the Trust.

Disclosure in the format set out in Annexure II to the SEBI Circular dated January 17, 2013.

1. Name of the Issuer/Company: ***Maharashtra Seamless Ltd.***
2. Name of the Scheme: ***Maharashtra Seamless Ltd Employees Welfare Trust.***
3. Date of implementation/Formation of Trust : ***12th October, 2011***
4. Mode of implementation (Trust/Direct) : ***Trust***
5. Brief particulars about the Scheme (modus operandi)

There is no specific scheme. The Trust has been settled by one of the erstwhile employees of the Company for the welfare of the employees of the Company.

Details of Trust, Trustees and their relationship with Promoters or Directors of the Company.

Mr. Mansur Ali

Mr. D P Majumdar

Mr. Ram Saran Agarwal

None of the above Trustees are related with Promoters/Directors of the Company.

6. Whether promoters/persons belonging to the promoter group/directors, are also beneficiaries in the scheme. If so, the details thereof and their entitlements:

No.

7. No. of shares held by Trust as on the date of the circular: ***17,64,443 shares constituting 2.502 % of the share capital of the Company. The shares are held by the Trustees, on behalf of the Trust, as per resolution passed by the Board of Trustees.***

8. How the Trust/agency is proposing to deal with the existing holding (whether to be transferred to the employees, or to be sold in the market for transferring the benefits to the employees, if so, details regarding proposed date of such transfer or sale shall be given) Such date shall not be later than June 30, 2013:

As set out above, the Trust is not an ESPO/ESPS Trust and is therefore not proposing to transfer any shares to the employees of the Company.

The Trust proposes to dispose the shares as and when appropriate at a later date and use the proceeds thereof for undertaking welfare activities for workers and staff of the Company other than the promoters and the promoter group.

Further, the Trust will not be making any purchases of the shares of the Company in the secondary market in future.

9. Details of persons who are entitled to shares or benefits accruing out of the shares, which form part of more than 1 percent of the paid up share capital, as on the date of the circular in the following format:

Name of the employee	Whether falling under Promoter/Promoter group/Directors	No. of entitled shares	% of such entitlement over the paid-up share capital	No. of shares transferred/allotted to them/benefits of which is passed on to them out of (3)
(1)	(2)	(3)	(4)	(5)

Not applicable.

10. Details of secondary market purchases/sales by the company/trust/any other agency managing the scheme if any, since April 01, 2012 in the following format:

Sl	Date/time	Type of Transaction (Purchase/Sale)	No. of Securities	Price at which Purchased/Sold

As per Annexure – 1

Annexure - 1**MAHARASHTRA SEAMLESS LIMITED EMPLOYEES WELFARE TRUST
DETAILS OF TRANSACTION OF SHARES FROM 1ST APRIL,2012 ONWARDS**

Date of Purchase	Type of Transaction	No. of Securities	Price at which Purchased (in Rs')
17.5.2012	Purchase	568	208615.09
18.5.2012	Purchase	410	149881.55
21.5.2012	Purchase	970	355700.6
22.5.2012	Purchase	1241	455239.69
23.5.2012	Purchase	251	92261.86
24.5.2012	Purchase	287	105525.68
25.5.2012	Purchase	9010	3296435.18
28.5.2012	Purchase	2333	851035.76
29.5.2012	Purchase	2194	800703.81
30.5.2012	Purchase	5520	2008419.3
31.5.2012	Purchase	15441	5616125.57
1.6.2012	Purchase	19272	6957097.04
4.6.2012	Purchase	4383	1577153.74
5.6.2012	Purchase	5683	2049848.93
6.6.2012	Purchase	7867	2829995.27
7.6.2012	Purchase	7448	2649407.63
8.6.2012	Purchase	6526	2315626.01
11.6.2012	Purchase	9380	3308516.95
12.6.2012	Purchase	874	301687.93
13.6.2012	Purchase	18977	6491667.74
14.6.2012	Purchase	17545	5995963.98
15.6.2012	Purchase	29873	10039822.63
19.6.2012	Purchase	16107	5329417.53
20.6.2012	Purchase	279	92,258.88
21.6.2012	Purchase	455	150742.96
22.6.2012	Purchase	11556	3825713.63
25.6.2012	Purchase	87	28,902.53
26.6.2012	Purchase	15678	5191463.96
27.6.2012	Purchase	12767	4187708.84
28.6.2012	Purchase	3094	1011949.89
29.6.2012	Purchase	262	87195.18
2.7.2012	Purchase	55	18413.95
3.7.2012	Purchase	50	16785.22
4.7.2012	Purchase	224	74729.89
5.7.2012	Purchase	514	171639.97
6.7.2012	Purchase	11000	3638209.41
9.7.2012	Purchase	3682	1214991.89
10.7.2012	Purchase	12821	4229719.14
11.7.2012	Purchase	11096	3626988.39
13.7.2012	Purchase	496	161834.9
16.7.2012	Purchase	569	185393.29
19.7.2012	Purchase	261	86491.7
20.7.2012	Purchase	462	153320.84
23.7.2012	Purchase	1051	346786.66

24.7.2012	Purchase	195	64416.09
25.7.2012	Purchase	87	28763.56
26.7.2012	Purchase	353	116418.4
27.7.2012	Purchase	685	226189.99
30.7.2012	Purchase	285	94511.32
23.8.2012	Purchase	2260	753594.54
24.8.2012	Purchase	1852	617593.82
12.11.2012	Purchase	4105	1339441.46
15.11.2012	Purchase	6386	2071551.03
16.11.2012	Purchase	480	154164.95
19.11.2012	Purchase	15528	4872825.15
20.11.2012	Purchase	11675	3639689.46
21.11.2012	Purchase	41227	12661491.26
22.11.2012	Purchase	2841	868391.69
23.11.2012	Purchase	1021	307128.34
26.11.2012	Purchase	5142	1535768.82
27.11.2012	Purchase	215	64129.74
29.11.2012	Purchase	65	19168.4
13.12.2012	Purchase	7701	2194821.77
14.12.2012	Purchase	4695	1,317,407.78
17.12.2012	Purchase	505	141,610.17
18.12.2012	Purchase	600	167685.35
20.02.2012	Purchase	25	6,887.12
28.12.2012	Purchase	1661	453,421.61
14.01.2013	Purchase	200	53,491.72