



MAHARASHTRA SEAMLESS LIMITED

CORPORATE OFFICE : Plot No. 30, Institutional Sector-44, Gurgaon-122 002 Haryana (India)
Phone No. : 91-124-4624000, 2574326, 2574325, 2574728 • Fax : 91-124-2574327
E-mail : contact@mahaseam.com Website : www.jindal.com
CIN No: L99999MH1988PLC080545

1ST, FEBRUARY, 2016

REF No: MSL/G/SEC/SE/2015-16/

✓ 1. BSE LIMITED

CORPORATE RELATIONSHIP DEPARTMENT

1ST FLOOR, NEW TRADING RING

ROTUNDA BUILDING, P J TOWERS, DALAL STREET, FORT,

MUMBAI - 400 001

2. National Stock Exchange of India Ltd.,

"Exchange Plaza", C-1, Block G,

Bandra-Kurla Complex, Bandra (E),

Mumbai - 400 051

Stock Code : 500265

Scrip ID : MAHSEAMLES

Dear Sir,

The Board of Directors of the Company in its meeting held on 1st February, 2016 has considered and approved the Unaudited Financial Results of the Company for the quarter ended 31st December 2015.

We are also enclosing herewith a Copy of Limited Review Report issued by the Statutory Auditors of the Company in terms of Regulation 30 & 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, pertaining to Un-audited Quarterly Financial Results for the quarter ended 31st December, 2015.

Submitted for your information and record.

Thanking you,

Yours faithfully,

For MAHARASHTRA SEAMLESS LIMITED


D C GUPTA

V.P & COMPANY SECRETARY

JINDAL
D.P. JINDAL GROUP

REGD. OFF. & WORKS : Pipe Nagar, Village, Sukeli, N.H.17, B.K.G. Road, Taluka-Roha, Distt. Raigad-402 126 (Maharashtra)
Phone : 02194-238511, 238512, 238567, 238569 • Fax : 02194-238513

MUMBAI OFFICE : 402, Sarjan Plaza, 100 Dr. Annie Besant Road, Opp. Telco Showroom, Worli, Mumbai-400 018
Phones : 022-2490 2570 /72 /74 • Fax : 022-2492 5473

HEAD OFFICE : 5, Pusa Road, 2nd Floor, New Delhi-110005 Phones : 011-28752862, 28756631 Email : jpdelhi@bol.net.in

KOLKATA OFFICE : Sukhsagar Apartment, Flat No. 8A, 8th Floor, 2/5, Sarat Bose Road, Kolkata - 700 020
Phone : 033-2455 9982, 2454 0053, 2454 0056 • Fax : 033 - 2474 2290 E-mail : msl@cal.vsnl.net.in

CHENNAI OFFICE : 3A, Royal Court. 41, Venkatnarayana Road, T. Nagar Chennai-600017
Phone : 044-2434 2231 • Fax : 044-2434 7990

**MAHARASHTRA SEAMLESS LIMITED
(D.P. JINDAL GROUP COMPANY)**

Registered Office: Pipe Nagar, Village Sukeli, BKG Road, NH 17, Taluka Roha, Distt. Raigad-402 126 (Maharashtra)
Corporate Office: Plot No. 30, Institutional Sector - 44, Gurgaon - 122 002 (Haryana)
Website : www.jindal.com

CIN - L99999MH1988PLC080545

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER 2015

| Sl. No. | Particulars | Quarter Ended | | | Nine Month Ended | | Year Ended |
|---|---|---------------|-----------|-----------|------------------|-----------|------------|
| | | 31-Dec-15 | 30-Sep-15 | 31-Dec-14 | 31-Dec-15 | 31-Dec-14 | 31-Mar-15 |
| | | Audited | | | | | |
| 1 | Income from operations | | | | | | |
| | a. Net Sales / Income from Operations (Net of excise duty) | 19,002 | 26,328 | 34,962 | 69,090 | 98,256 | 134,113 |
| | b. Other Operating Income | 54 | 74 | - | 189 | - | 1,403 |
| | Total income from operations (Net) | 19,056 | 26,402 | 34,962 | 69,279 | 98,256 | 135,516 |
| 2 | Expenses | | | | | | |
| | a. Cost of materials consumed | 10,397 | 22,589 | 23,618 | 46,645 | 75,675 | 98,747 |
| | b. Purchase of Stock in trade | - | - | - | - | - | - |
| | c. Change of inventories of finished goods, work in progress and stock in trade | 3,480 | (3,289) | (127) | 6,451 | (8,107) | (4,015) |
| | d. Employees benefits expenses | 1,141 | 1,159 | 1,076 | 3,411 | 3,108 | 4,225 |
| | e. Depreciation and amortisation expenses | 749 | 724 | 730 | 2,218 | 2,217 | 2,924 |
| | f. Other Expenses | 4,021 | 5,677 | 6,832 | 14,139 | 19,843 | 25,594 |
| | Total Expenses | 19,788 | 26,860 | 32,129 | 72,864 | 92,736 | 127,475 |
| 3 | Profit from operations before other income, financial costs and exceptional Items (1-2) | (732) | (458) | 2,833 | (3,585) | 5,520 | 8,041 |
| 4 | Other Income | 1,475 | 1,091 | 1,806 | 3,864 | 6,022 | 8,282 |
| 5 | Profit from ordinary activities before financial costs and exceptional Items (3+4) | 743 | 633 | 4,639 | 279 | 11,542 | 16,323 |
| 6 | Finance Costs | 52 | 54 | 60 | 169 | 243 | 360 |
| 7 | Profit from ordinary activities after finance costs but before exceptional Items (5-6) | 691 | 579 | 4,579 | 110 | 11,299 | 15,963 |
| 8 | Exceptional Items | - | - | - | - | - | - |
| 9 | Profit from Ordinary Activities before Tax (7+8) | 691 | 579 | 4,579 | 110 | 11,299 | 15,963 |
| 10 | Tax Expenses including MAT | 196 | 153 | 1,076 | 23 | 2,646 | 3,707 |
| 11 | Net Profit from Ordinary Activities after tax (9-10) | 495 | 426 | 3,503 | 87 | 8,653 | 12,256 |
| 12 | Extraordinary Items (net of tax expenses) | - | - | - | - | - | - |
| 13 | Net Profit for the period (11-12) | 495 | 426 | 3,503 | 87 | 8,653 | 12,256 |
| 14 | Share of Profit/(Loss) of Associates | - | - | - | - | - | - |
| 15 | Minority Interest | - | - | - | - | - | - |
| 16 | Net Profit after Tax, minority interest and Share of profit/(loss) of Associates (13+14+15) | 495 | 426 | 3,503 | 87 | 8,653 | 12,256 |
| 17 | Paid up Equity Share Capital (Face Value of Rs. 5/- each) | 3,350 | 3,350 | 3,350 | 3,350 | 3,350 | 3,350 |
| 18 | Reserves excluding revaluation reserves | | | | | | 223,076 |
| 19 | Earning per Share (EPS) (before & after extra ordinary items) - Basic/Diluted Earning Per Share Not Annualised (Rs.) | 0.74 | 0.64 | 5.05 | 0.13 | 12.47 | 18.28 |
| SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED | | | | | | | |
| Sl. No. | Particulars | Quarter Ended | | | Nine Month Ended | | Year Ended |
| | | 31-Dec-15 | 30-Sep-15 | 31-Dec-14 | 31-Dec-15 | 31-Dec-14 | 31-Mar-15 |
| | | Audited | | | | | |
| 1 | Segment Revenue | | | | | | |
| | a. Steel Pipes & Tubes | 18,721 | 25,865 | 34,599 | 67,976 | 96,866 | 133,840 |
| | b. Power - Electricity | 335 | 537 | 363 | 1,303 | 1,390 | 1,676 |
| | c. Others /Unallocated | 1,475 | 1,091 | 1,806 | 3,864 | 6,022 | 8,282 |
| | Total Income | 20,531 | 27,493 | 36,768 | 73,143 | 104,278 | 143,798 |
| | Less: Inter segment revenue | 72 | 283 | 93 | 507 | 548 | 576 |
| | | 20,459 | 27,210 | 36,675 | 72,636 | 103,730 | 143,222 |
| 2 | Segment Results : Profit before tax and interest (EBIT) from each Segment | | | | | | |
| | a. Steel Pipes & Tubes | (902) | (847) | 2,636 | (4,427) | 4,605 | 6,992 |
| | b. Power - Electricity | 170 | 389 | 197 | 842 | 915 | 1,049 |
| | c. Others /Unallocated | 1,475 | 1,091 | 1,806 | 3,864 | 6,022 | 8,282 |
| | Total | 743 | 633 | 4,639 | 279 | 11,542 | 16,323 |
| | Less: i) Interest & Financial Charges | 52 | 54 | 60 | 169 | 243 | 360 |
| | ii) Other Unallocable Expenditure | - | - | - | - | - | - |
| | Total Profit Before Tax | 691 | 579 | 4,579 | 110 | 11,299 | 15,963 |
| 3 | Capital Employed (Excluding Revaluation) (Segment Assets - Segment Liabilities) | | | | | | |
| | a. Steel Pipes & Tubes | 108,899 | 109,974 | 137,100 | 108,899 | 137,100 | 129,332 |
| | b. Power - Electricity | 7,187 | 7,349 | 7,561 | 7,187 | 7,561 | 7,380 |
| | c. Others /Unallocated (Net) | 110,527 | 108,786 | 82,252 | 110,527 | 82,252 | 89,714 |
| | Total | 226,613 | 226,109 | 226,913 | 226,613 | 226,913 | 226,426 |

Notes:

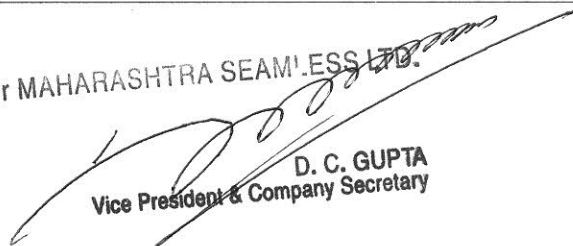
- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 1st February, 2016 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- 2 Tax Liability/ Provision written off is based upon the estimated tax 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.
- 3 Companies' operations during the quarter were adversely impacted on account of fire at Electrical substation at the company's plant due to natural calamities.
- 4 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
Dated : 1st February, 2016


SAKET JINDAL
Managing Director

For MAHARASHTRA SEAMLESS LTD.


D. C. GUPTA
Vice President & Company Secretary

