

November 30, 2006

PRESS RELEASE

MAHARASHTRA SEAMLESS (MSL) SCALING NEW HEIGHTS

- **MSL SELECTED FOR 'BEST UNDER A BILLION' AWARD BY FORBES ASIA MAGAZINE.**
- **MSL INCLUDED IN 'BSE-200' INDEX LIST W.E.F. JANUARY 8, 2007.**

Maharashtra Seamless Limited (MSL), the flagship company of Rs.2000 crore D.P. Jindal Group, Market leader in Seamless & higher Dia ERW Pipes in India today.

MSL has been awarded on November 29, 2006 at Singapore as one of the 200 'Best Under A Billion' Companies listed in Forbes Asia.

As per the Magazine, "Forbes Asia's annual "Best Under A Billion" selections showcase the region's most dynamic publicly traded firms with sales under a Billion U.S. Dollars. Track records of sustained growth and profitability distinguish these companies, as do savvy management teams with business models increasingly aimed at sales both at home and abroad".

MSL has also been included in 'BSE-200' Index w.e.f. January 8, 2007 in the recent BSE Meeting held on November 24, 2006.

The Company is also consistently making significant inroads in the Global Market for supply of Seamless Pipes & Tubes with various international Oil & Gas Companies. This has enabled the company to increase the customer base globally. Now, the company is also considering to open the marketing / representative offices abroad to capture the rising opportunities currently prevailing in this sector.