



MAHARASHTRA SEAMLESS LIMITED

CORPORATE OFFICE : PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)

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Press Release

August 4, 2011

MSL announces Unaudited (Standalone) Q1 Results of FY 2011-12 & Audited Financial Results for the Year Ended 31st March 2011

- Q1 FY12 EPS 10.16
- Order book position approx. INR 708 Crore as on date

The Q1 Un-audited (Standalone) Results of FY 2011-12 & Audited Financial Results for the Year Ended 31st March 2011 have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 03rd August 2011.

Q1 – FY 2011-12 Results

Net Profit for the Quarter Rs. 7,165 Lacs.

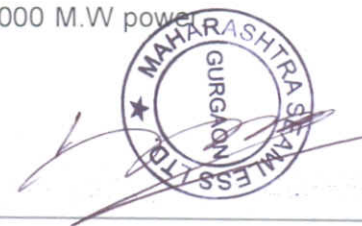
FINANCIAL Results

PARTICULARS	Q1 FY12	Q1 FY11	(Rs. in Lacs)			
			F Y11 Audited	FY10 Audited	% Change	
Net Sales & Income from Operations	47,850	39,947	176,127	159,317	10.60%	↑
Operating Profit (EBIDTA)	10,205	9,772	44,564	41,074	8.50%	↑
PAT	7,165	10,046*	34,281	28,460	20.50%	↑
Basic EPS (Annualized)	10.16	14.24	48.44	40.35	20.00%	↑

* Profit higher due to exceptional other income and Deferred Tax Credit.

Market Background and Current Outlook

- Demand of Seamless Pipes & Tubes from E & P activities continues to be strong.
- Canadian & Brazil markets are also considering imposition of anti dumping duties on Chinese manufacturing imposition of same will provide boost to Indian manufacturers.
- Power sector is also going strong. 12th five year plan proposed to 1,00,000 M.W power. This will lead to increase in demand of Steel Pipes & Tubes.



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D.P. JINDAL GROUP

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- Government has issued 6 PCPIR (Petroleum Chemicals Petro Chemicals Investment Region) license. PCPIR would be massive complexes and are expected to attract investment of Rs 2,00,000 / Rs. 3,00,000 Crores. This would lead to massive demand of Steel Pipes & Tubes.
- Anti dumping duty on Seamless Pipes supplies from China in USA & Europe is having positive impact for demand of Seamless Pipes & Tubes of the Company.
- Dumping of Steel Pipes & Tubes by Chinese in Indian market continues. Industry is representing for imposition of anti dumping duties.

Some of the statements contained in this press release are "forward-looking statements". Forward looking statements are based on management's current views and assumptions and involve known and unknown risks that could cause actual results, performance or events to differ materially from those expressed or implied by those statements. These risks include but are not limited to risks arising from uncertainties as to future Oil & Gas Prices and their impact on investment programs by Oil & Gas Companies, economic & political conditions. We can not assure that outcome of this forward-looking statements will be realized.

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