

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.		(Rs. Lacs)					
	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							
	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:

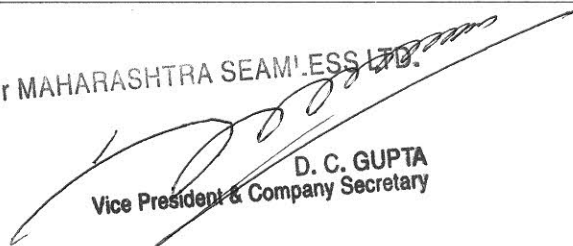
- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 1st February, 2016 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- 2 Tax Liability/ Provision written off is based upon the estimated tax 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



LIMITED REVIEW REPORT

To,
The Board of Directors,
Maharashtra Seamless Limited
Pipe Nagar, Village-Sukeli,
NH-17, BKG Road, Taluka Roha
Distt: Raigad 402126 (Maharashtra)

We have reviewed the accompanying statement of unaudited standalone financial results of M/s MAHARASHTRA SEAMLESS LIMITED, for the quarter and nine months period ended 31.12.2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to "Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practice and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kanodia Sanyal & Associates

Chartered Accountants
FRN008396N

(Pallav Kumar Vaish)
Partner

Membership Number 508751

Place: New Delhi
Date: February 01, 2016

