

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

UNAUDITED (STANDALONE) FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER 2013
PART - I

Particulars		Quarter Ended			Nine Month Ended		(Rs. Lacs)
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	Year Ended 31-Mar-13 Audited
1	Income from operations						
	a. Net Sales / Income from Operations (Net of excise duty)	26,678	28,439	39,162	87,852	139,331	172,201
	b. Other Operating Income	-	-	-	-	-	-
	Total Income from operations (Net)	26,678	28,439	39,162	87,852	139,331	172,201
2	Expenses						
	a. Cost of materials consumed	19,793	19,829	31,768	58,700	101,402	119,277
	b. Purchase of Stock in trade	-	-	-	-	-	-
	c. Change of inventories of finished goods, work in progress and stock in trade	(769)	189	(4,384)	2,700	(6,046)	1,288
	d. Employees benefits expenses	1,005	991	1,103	3,115	3,548	4,371
	e. Depreciation and amortisation expenses	937	945	913	2,828	2,719	3,653
	f. Other Expenses	5,232	4,834	7,300	16,038	23,460	30,175
	Total Expenses	26,198	26,788	36,700	83,381	125,083	158,764
3	Profit from operations before other income, financial costs and exceptional Items (1-2)	480	1,651	2,462	4,471	14,248	13,437
4	Other Income	1,909	992	1,520	4,097	4,252	6,951
5	Profit from ordinary activities before financial costs and exceptional Items (3+4)	2,389	2,643	3,982	8,568	18,500	20,388
6	Finance Costs	59	24	175	138	523	614
7	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	2,330	2,619	3,807	8,430	17,977	19,774
8	Exceptional Items	-	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	2,330	2,619	3,807	8,430	17,977	19,774
10	Tax Expenses - Current / Earlier Years	486	638	983	1,746	3,991	3,757
	- MAT Credit Entitlement	(260)	(49)	-	(319)	-	(425)
	- Deferred	5	14	(16)	130	277	1,110
11	Net Profit from Ordinary Activities after tax (9-10)	2,099	2,016	2,840	6,873	13,709	15,332
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	2,099	2,016	2,840	6,873	13,709	15,332
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)	-	-	-	-	-	-
17	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	3,433	3,481	3,527	3,433	3,527	3,527
18	Reserves excluding revaluation reserves	-	-	-	-	-	216,783
19	Earning per Share (EPS) (before & after extra ordinary items)	-	-	-	-	-	-
	- Basic/Diluted Earning Per Share Not Annualised (Rs.)	3.06	2.90	4.03	10.01	19.43	21.74

PART - II
A. PARTICULARS OF SHARE HOLDING

1	Public shareholding:						
	- No. of Shares	29,474,536	30,443,566	31,409,352	29,474,536	31,409,352	31,353,101
	- Percentage of Shareholding	42.93%	43.72%	44.53%	42.93%	44.53%	44.45%
2	Promoters and Promoter Group Shareholding:						
	a) Pledged/ Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of Shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	b) Non-encumbered						
	- Number of Shares	39,184,687	39,184,687	39,124,070	39,184,687	39,124,070	39,180,321
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	57.07%	56.28%	55.47%	57.07%	55.47%	55.55%

Particulars
B. INVESTORS COMPLAINT

Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

Particulars		Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
							Audited
1	Segment Revenue						
	a Steel Pipes & Tubes	26,253	27,879	38,782	86,380	137,818	170,330
	b Power - Electricity	425	560	380	1,472	1,513	1,871
	c Others /Unallocated	1,909	992	1,520	4,097	4,252	6,951
	Total Income	28,587	29,431	40,682	91,949	143,583	179,152
	Less: Inter segment revenue	141	273	97	607	677	743
2	Segment Results : Profit before tax and interest (EBIT) from each Segment	28,446	29,158	40,585	91,342	142,906	178,409
	a Steel Pipes & Tubes	307	1,279	2,265	3,610	13,261	12,227
	b Power - Electricity	173	372	197	861	987	1,210
	c Others /Unallocated	1,909	992	1,520	4,097	4,252	6,951
	Less: i) Interest & Financial Charges	2,389	2,643	3,982	8,568	18,500	20,388
	ii) Other Unallocable Expenditure	59	24	175	138	523	614
	Total Profit Before Tax	2,330	2,619	3,807	8,430	17,977	19,774
3	Capital Employed (Excluding Revaluation) (Segment Assets - Segment Liabilities)						
	a Steel Pipes & Tubes	122,570	126,099	141,067	122,570	141,067	134,870
	b Power - Electricity	8,048	8,200	8,279	8,048	8,279	8,019
	c Others /Unallocated	98,531	99,440	79,434	98,531	79,434	87,059
	Less : Unallocable Liabilities - Assets	229,149	233,739	228,780	229,149	228,780	229,948
	Total	5,457	10,433	5,146	5,457	5,146	9,638
	Total	223,692	223,306	223,634	223,692	223,634	220,310

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24th January 2014 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- During the quarter, the Company has extinguished 969,030 equity shares. Consequently a sum of Rs. 48.45 lacs has been reduced from share capital & Rs. 1,707.01 lacs has been reduced from Securities Premium.
- 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.
- 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



 D.P. JINDAL
CHAIRMAN

 Place : Gurgaon
Dated : 24th January, 2014