



MAHASEAMLESS LIMITED

CORPORATE OFFICE : Plot No. 30, Institutional Sector-44, Gurgaon-122 002 Haryana (India)
Phone No. : 91-124-4624000, 2574326, 2574620, 2574621 • Fax : 91-124-2574327
E-mail : contact@mahaseam.com Website : www.jindal.com

7TH FEBRUARY, 2013

Ref: MSL/G/SEC/SE/2012-13/10

**BSE LIMITED
CORPORATE RELATIONSHIP DEPARTMENT
1ST FLOOR, NEW TRADING RING
ROTUNDA BUILDING, P J TOWERS
DALAL STREET, FORT,
MUMBAI - 400 001
Fax No. 022-22723719/2037/39**

**Stock Code : 500265
Scrip ID : MAHSEAMLES**

Dear Sir,

Enclosed please find a copy of Un-audited Financial Results for the quarter ended 31st December, 2012 of the Company. The same has been taken on record by the Board of Directors at their meeting held on today i.e. 7th February, 2013.

We are also enclosing herewith a copy of Limited Review Report issued by the Statutory Auditors of the Company in terms of Clause 41 of the Listing Agreement of the Stock Exchange, pertaining to Un-audited Quarterly Financial Results for the quarter ended 31st December, 2012 of the Company.

Submitted for your information and record.

Thanking you,

Yours faithfully,
For MAHARASHTRA SEAMLESS LIMITED.

COMPANY SECRETARY

Encl: As above.

**CC: National Stock Exchange of India Ltd.,
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
Fax No. 022-26598237/38/347/48**

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 : jpldelhi@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: Pipa Nagar, Village Sukell, BKG Road, NH 17, Taluka Roha, Dist. 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 31 ST DECEMBER 2012						
PART - I						
Particulars		Quarter Ended		Nine Month Ended		(Rs. Lacs)
		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11
						31-Mar-12
						Audited
1	Income from operations					
	a. Net Sales / Income from Operations (Net of excise duty)	39,162	48,072	61,747	139,331	167,364
	b. Other Operating Income	-	-	30	-	984
	Total Income from operations (Net)	39,162	48,072	61,777	139,331	168,348
2	Expenses					
	a. Cost of materials consumed	31,768	32,331	42,727	101,402	116,804
	b. Purchase of Stock in trade	-	-	-	-	-
	c. Change of inventories of finished goods, work in progress and stock in trade	(4,384)	1,268	(651)	(6,046)	(6,416)
	d. Employees benefits expenses	1,103	1,235	966	3,548	2,583
	e. Depreciation and amortisation expenses	913	941	468	2,719	1,385
	f. Other Expenses	7,300	7,729	8,465	23,460	23,589
	Total Expenses	36,700	43,504	51,975	125,083	137,945
3	Profit from operations before other income, financial costs and exceptional items (1-2)	2,462	4,568	9,802	14,248	30,403
4	Other Income	1,520	896	1,347	4,252	3,094
5	Profit from ordinary activities before financial costs and exceptional items (3+4)	3,982	5,464	11,149	18,500	33,497
6	Financial Costs	175	224	214	523	363
7	Profit from ordinary activities after financial costs but before exceptional items (5-6)	3,807	5,240	10,935	17,977	33,134
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	3,807	5,240	10,935	17,977	33,134
10	Tax Expenses	967	907	2,834	4,268	9,751
11	Net Profit from Ordinary Activities after tax (9-10)	2,840	4,333	8,101	13,709	23,383
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-
13	Net Profit for the period (11-12)	2,840	4,333	8,101	13,709	23,383
14	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	3,527	3,527	3,527	3,527	3,527
15	Reserves excluding revaluation reserves	-	-	-	-	206,398
16	Earning per Share (EPS) (before & after extra ordinary items) - Basic/Diluted Earning Per Share (Rs.)	4.03	6.14	11.48	19.43	33.15
PART - II						
A PARTICULARS OF SHARE HOLDING						
1	Public shareholding:					
	- No. of Shares	31,409,352	31,435,268	31,482,491	31,409,352	31,482,491
	- Percentage of Shareholding	44.53%	44.57%	44.63%	44.53%	44.63%
2	Promoters and Promoter Group Shareholding:					
	a) Pledged/ Encumbered					
	- Number of Shares	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.
	- Percentage of Shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.	N.A.
	b) Non-encumbered					
	- Number of Shares	39,124,070	39,098,154	39,050,931	39,124,070	39,050,931
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	55.47%	55.43%	55.37%	55.47%	55.37%
B INVESTORS COMPLAINT						
Particulars						
Pending at the beginning of the quarter		1				
Received during the quarter		1				
Disposed of during the quarter		2				
Remaining unresolved at the end of the quarter		0				

RESULTS & CAPITAL EMPLOYED		Quarter Ended			Nine Month Ended		Year Ended
Particulars		31-Dec-12	30-Sep-12	31-Dec-11	31-Dec-12	31-Dec-11	31-Mar-12 Audited
1	Segment Revenue	38,782	47,410	61,669	137,818	167,771	229,314
	a Steel Pipes & Tubes	380	662	108	1,513	577	834
	b Power - Electricity	1,520	896	1,347	4,252	3,094	6,677
	c Others /Unallocated	40,682	48,968	63,124	143,583	171,442	236,825
	Total Income	97	408	108	677	577	634
	Less: Inter segment revenue	40,585	48,560	63,016	142,906	170,865	236,191
2	Segment Results : Profit before tax and interest (EBIT) from each Segment	2,265	4,087	9,765	13,261	30,034	37,624
	a Steel Pipes & Tubes	197	481	37	987	369	477
	b Power - Electricity	1,520	896	1,347	4,252	3,094	6,677
	c Others /Unallocated	3,982	5,464	11,149	18,500	33,497	44,778
	Total	175	224	214	523	363	519
	Less: i) Interest & Financial Charges	-	-	-	-	-	-
	ii) Other Unallocable Expenditure	3,807	5,240	10,935	17,977	33,134	44,259
	Total Profit Before Tax	-	-	-	-	-	-
3	Capital Employed (Excluding Revaluation) (Segment Assets - Segment Liabilities)	141,067	144,488	99,121	141,067	99,121	147,546
	a Steel Pipes & Tubes	8,279	8,738	1,715	8,279	1,715	6,246
	b Power - Electricity	79,434	76,670	111,354	79,434	111,354	65,737
	c Others /Unallocated	228,780	229,896	212,190	228,780	212,190	219,529
	Less : Unallocable Liabilities - Assets	5,146	9,102	5,036	5,146	5,036	9,604
	Total	223,634	220,794	207,154	223,634	207,154	209,925

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th February 2013 and have undergone "Limited Review" by the Statutory Auditors of the Company.
- 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


SAKET JINDAL
MANAGING DIRECTORPlace : Gurgaon
Dated : 7th February 2013

Kanodia Sanyal & Associates**CHARTERED ACCOUNTANTS****LIMITED REVIEW REPORT**

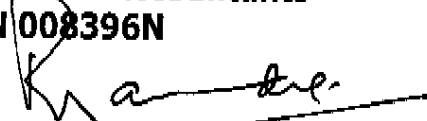
To,
The Board of Directors,
Maharashtra Seamless Limited
Pipe Nagar, Vilage-Sukeli,
NH-17, BKG Road, Taluka Roha
Distt: Raigad 402126 (Maharashtra)

We have reviewed the accompanying statement of unaudited financial results of M/s MAHARASHTRA SEAMLESS LIMITED, for the quarter/nine months ended 31.12.2012, prepared in pursuance of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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) 2400, *Engagements to Review Financial Statements* 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kanodia Sanyal & Associates.
Chartered Accountants
FRN 008396N


(R.K. Kanodia)
Partner

Membership Number 016121

Place: Gurgaon
Date: 07th February, 2013

