



MAHARASHTRA SEAMLESS LIMITED

CORPORATE OFFICE : Plot No. 30, Institutional Sector-44, Gurgaon-122 002 Haryana (India)
Phone No. : 91-124-4624000, 2574326, 2574325, 2574728 • Fax : 91-124-2574327
E-mail : contact@mahaseam.com Website : www.jindal.com
CIN No: L99999MH1988PLC080545

14th August, 2017

Ref: MSL/G/SEC/SE/2017-18/

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

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

Stock Code : 500265

Scrip ID : MAHSEAMLES

Dear Sir,

The Board of Directors of the Company at its meeting held on 14th August, 2017 has considered and approved the Unaudited Financial Results of the Company for the Quarter ended 30th June, 2017.

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Un-audited Financial Results for the Quarter ended 30th June, 2017 along with copy of Limited Review Report issued by Statutory Auditors of the Company.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors of the Company has recommended the appointment of M/s L B Jha & Co., Chartered Accountants (Firm Registration No. 301088E) as Statutory Auditors of the Company for a period of 5 years from the conclusion of 29th Annual General Meeting (AGM) till the conclusion of 34th Annual General Meeting, subject to ratification of their appointment at every AGM, in place of existing Statutory Auditors of the Company in compliance with the provisions of the Companies Act, 2013. A copy of brief profile of the proposed Auditors is attached herewith for your reference.

The meeting of Board of Directors was commenced at 12.30 P.M. and concluded at 1.45 P.M.

Submitted for your information and record.

Thanking you,

Yours faithfully,

For **MAHARASHTRA SEAMLESS LIMITED**


D.C. GUPTA

V.P. & Company Secretary

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 : jpdelhi@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: Pipe Nagar, Village Sukeli, BKG Road, NH 17, Taluka Roha, Distt. Raigad-402 126 (Maharashtra) Tel. No. 02194-238511:

Email: Secretarial@mahaseam.com

Corporate Office: Plot No. 30, Institutional Sector - 44, Gurgaon - 122 002 (Haryana)

CIN - L99999MH1988PLC080545

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE 2017

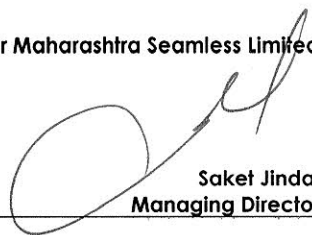
Sl. No.	Particulars	Quarter Ended			(Rs. Lakhs)
		30-Jun-17	31-Mar-17	30-Jun-16	Year Ended
			Audited		Audited
1	Income from operations				
	a. Sales / Income from Operations	47,971	49,166	31,693	156,472
	b. Other Operating Income	181	215	71	519
	Total Income from Operations	48,152	49,381	31,764	156,991
2	Other Income	1,756	1,604	2,427	8,501
3	Total Revenue (1+2)	49,908	50,985	34,191	165,492
4	Expenses				
	a. Cost of materials consumed	31,927	28,421	18,680	91,284
	b. Purchase of Stock in trade	44	-	-	-
	c. Change of inventories of finished goods, work in progress and stock in trade	(2,672)	596	1,139	803
	d. Excise Duty	3,123	4,116	2,923	14,168
	e. Employees benefits expenses	1,539	1,623	1,158	5,249
	f. Finance Costs	206	566	111	1,031
	g. Depreciation and amortisation expenses	1,799	1,717	1,737	6,938
	h. Other Expenses	8,111	7,404	4,941	23,448
	Total Expenses	44,077	44,443	30,689	142,921
5	Profit before Tax (3-4)	5,831	6,542	3,502	22,571
6	Tax Expenses including MAT	2,106	2,627	1,112	8,019
7	Net Profit for the period (5-6)	3,725	3,915	2,390	14,552
8	Other Comprehensive Income				
	i. Other Comprehensive income not to be reclassified to profit/(loss) in subsequent years				
	Remeasurement of defined Benefit Plans (net of Tax)	4	(3)	10	18
9	Total Comprehensive Income (Net of Tax) (7+8)	3,729	3,912	2,400	14,570
10	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	3,350	3,350	3,350	3,350
11	Earning per Share (EPS) (before & after extra ordinary items) - Basic/Diluted Earning Per Share Not Annualised (Rs.)	5.56	5.84	3.57	21.72
12	Other Equity				277,933
	Particulars	Quarter Ended			Year Ended
		30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
1	Segment Revenue				
	a. Steel Pipes & Tubes	47,652	49,080	31,224	155,183
	b. Power - Electricity	500	301	540	1,808
	c. Others /Unallocated	1,756	1,604	2,427	8,501
	Total Income	49,908	50,985	34,191	165,492
	Less: Inter segment revenue	134	28	246	685
		49,774	50,957	33,945	164,807
2	Segment Results : Profit before tax and interest (EBIT) from each Segment				
	a. Steel Pipes & Tubes	4,008	5,349	792	13,897
	b. Power - Electricity	273	155	394	1,204
	c. Others /Unallocated	1,756	1,604	2,427	8,501
	Total	6,037	7,108	3,613	23,602
	Less: i) Interest & Financial Charges	206	566	111	1,031
	ii) Other Unallocable Expenditure	-	-	-	-
	Total Profit Before Tax	5,831	6,542	3,502	22,571
3	Segment Assets				
	a. Steel Pipes & Tubes	188,306	189,364	136,069	189,364
	b. Power - Electricity	18,678	17,049	9,316	17,049
	c. Others /Unallocated (Net)	119,010	122,091	113,065	122,091
	Total	325,994	328,504	258,450	328,504
4	Segment Liabilities				
	a. Steel Pipes & Tubes	16,619	21,163	16,868	21,163
	b. Power - Electricity	1,418	2,515	2,279	2,515
	c. Others /Unallocated (Net)	22,945	23,543	8,166	23,543
	Total	40,982	47,221	27,313	47,221

Notes:

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th August, 2017.
- 2 The Company has commissioned 20 MW Solar PV Power Project at Village Khetusar, Tehsil Bap, Distt. Jodhpur, Rajasthan in May 2017.
- 3 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.
- 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
Date : 14th August 2017


Saket Jindal
Managing Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To The Board of Directors of Maharashtra Seamless Limited

We have reviewed the accompanying statement of Standalone unaudited financial results of M/s MAHARASHTRA SEAMLESS LIMITED, ("the Company") for the quarter ended 30.06.2017("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by the Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

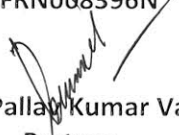
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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* 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 accounting principles generally accepted in India, has not disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 DATED July 5, 2016, including the manner in which it is to be disclosed, or that it contained any material misstatement.

For Kanodia Sanyal & Associates
Chartered Accountants

FRN008396N


(Pallavi Kumar Vaish)
Partner

Membership Number 508751

Place: New Delhi

Date: August 14, 2017



Brief Profile of L. B. Jha & Co. Chartered Accountants

(Firm Registration No. 301088E)

M/s L.B. Jha & Co was established in 1934, having 8 partners, well organised group of professionals.

At present M/s L.B. Jha & Co are Statutory Auditors of various Companies including:

- Vipul Ltd.
- Lalitpur Power Generation Company Limited,
- Bajaj Hindustan Group
- Nilkamal Ltd.
- West Bengal Electricity and Transmission Company Limited (West Bengal Gov Company)
- Visa Resources Limited. (Visa Steel Group)

M/s L.B. Jha and Co is also empanelled with State Bank of India, Reserve Bank of India , Bank of India, Union Bank of India, Central Bank of India, Allahabad Bank, ACIL and International Assets Reconstruction Co.