



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

2nd February, 2018

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 2nd February, 2018 has considered and approved the Unaudited Financial Results of the Company for the Quarter ended 31st December, 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 31st December, 2017 along with copy of Limited Review Report issued by Statutory Auditors of the Company.

The meeting of Board of Directors was commenced at 12.30 P.M. and concluded at 1.20 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 : 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: Pipe Nagar, Village Sukeli, BKG Road, NH 17, Taluka Roha, Distt. Raigad-402 126 (Maharashtra) Tel. No. 02194-238511; Email: Secretarial@mahaseam.com, Website: www.jindal.com

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

CIN - L99999MH1988PLC080545

UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31 ST DECEMBER 2017

		(Rs. In Lakhs)					
Sl. No.	Particulars	Standalone					
		Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17 Audited
1	Income from operations						
	a. Sales / Income from Operations	56,219	48,269	41,958	152,459	107,306	156,472
	b. Other Operating Income	147	128	144	456	304	519
	Total Income from Operations	56,366	48,397	42,102	152,915	107,610	156,991
2	Other Income	1,906	1,507	2,539	5,169	6,897	8,501
3	Total Revenue (1+2)	58,272	49,904	44,641	158,084	114,507	165,492
4	Expenses						
	a. Cost of materials consumed	35,825	34,966	25,438	102,718	62,863	91,284
	b. Purchase of Stock in trade	1,143	-	-	1,187	-	-
	c. Change of inventories of finished goods, work in progress and stock in trade	3,026	(2,001)	(1,044)	(1,647)	207	803
	d. Excise Duty	-	-	3,872	3,123	10,052	14,168
	e. Employees benefits expenses	1,481	1,611	1,281	4,631	3,626	5,249
	f. Finance Costs	461	222	229	889	465	1,031
	g. Depreciation and amortisation expenses	1,864	1,863	1,739	5,526	5,221	6,938
	h. Other Expenses	8,788	7,817	6,602	24,716	16,044	23,448
	Total Expenses	52,588	44,478	38,117	141,143	98,478	142,921
5	Profit before Tax (3-4)	5,684	5,426	6,524	16,941	16,029	22,571
6	Tax Expenses including MAT	1,807	2,028	2,159	5,941	5,392	8,019
7	Net Profit for the period (5-6)	3,877	3,398	4,365	11,000	10,637	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)	5	4	10	13	31	18
9	Total Comprehensive Income (Net of Tax) (7+8)	3,882	3,402	4,375	11,013	10,668	14,570
10	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	3,350	3,350	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.)	5.79	5.07	6.51	16.42	15.88	21.72
12	Other Equity						277,933

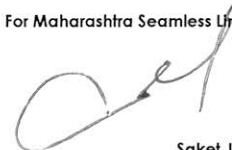
SEGMENT REVENUE, RESULTS & CAPITAL EMPLOYED

Sl. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
1	Segment Revenue						
	a. Steel Pipes & Tubes	55,713	47,696	41,743	151,061	106,103	155,183
	b. Power - Electricity	653	701	359	1,854	1,507	1,808
	c. Others /Unallocated	1,906	1,507	2,539	5,169	6,897	8,501
	Total Income	58,272	49,904	44,641	158,084	114,507	165,492
	Less: Inter segment revenue	40	178	80	352	657	685
		58,232	49,726	44,561	157,732	113,850	164,807
2	Segment Results : Profit before tax and interest (EBIT) from each Segment						
	a. Steel Pipes & Tubes	3,876	3,684	4,018	11,568	8,548	13,897
	b. Power - Electricity	363	457	196	1,093	1,049	1,204
	c. Others /Unallocated	1,906	1,507	2,539	5,169	6,897	8,501
	Total	6,145	5,648	6,753	17,830	16,494	23,602
	Less: i) Interest & Financial Charges	461	222	229	889	465	1,031
	ii) Other Unallocable Expenditure	-	-	-	-	-	-
	Total Profit Before Tax	5,684	5,426	6,524	16,941	16,029	22,571
3	Segment Assets						
	a. Steel Pipes & Tubes	202,471	213,105	186,763	202,471	186,763	189,364
	b. Power - Electricity	22,386	22,617	12,328	22,386	12,328	17,049
	c. Others /Unallocated (Net)	111,722	105,611	124,053	111,722	124,053	122,091
	Total	336,579	341,333	323,144	336,579	323,144	328,504
4	Segment Liabilities						
	a. Steel Pipes & Tubes	24,669	32,888	19,660	24,669	19,660	21,163
	b. Power - Electricity	225	209	2,313	225	2,313	2,515
	c. Others /Unallocated (Net)	23,421	23,854	23,806	23,421	23,806	23,543
	Total	48,315	56,951	45,779	48,315	45,779	47,221

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2nd February, 2018 and have undergone "Limited Review" by Statutory Auditors of the Company.
- Revenue from operations and excise duty for the quarter ended September 30, 2017 and December 31, 2017 and nine month ended December 31, 2017 are not comparable to the previous periods since sales for current period is net of GST whereas in previous year it was inclusive of excise duty.
- 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.
- 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 Director

Place : Gurgaon
Date : 2nd February 2018

**Limited Review Report on Standalone Quarter and Year to date unaudited standalone
Financial results of Maharashtra Seamless Limited to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulation, 2015.**

To
The Board of Directors,
Maharashtra Seamless Limited

We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of **Maharashtra Seamless Limited** ("the Company"), for the quarter and nine month ended 31st December 2017, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on February 2nd, 2018. Our responsibility is to issue a report on these standalone financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "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 analytical procedures applied to financial data and thus provide 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 Standalone Financial Results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS) under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For L. B Jha & Co.
Chartered Accountants
(Firm Registration No. 301088E)



Place: New Delhi
Date: 2nd February 2018


(Satyabrata Pati)
Partner
Membership No. 095080