

Seamless Performance

MAHARASHTRA SEAMLESS LIMITED

(D. P. Jindal Group Company)

Registered Office : Pipe Nagar, Village Sukeli, BKG Road, NH-17, Taluka Roha, Distt. Raigad - 402126 (Maharashtra)

Corporate Office : Plot No. 30, Institutional Sector-44, Gurgaon - 122002 (Haryana)

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2010

		(Rs. in Lacs)			
S. No.	Particulars	Quarter Ended		Year Ended	
		30 Jun, 2010	30 Jun, 2009	31 Mar, 2010	31 Mar, 2009
					Audited
1.	a. Sales & Income from Operations	42,398	44,441	169,016	218,351
	Less : Excise Duty	2,599	2,190	9,893	14,464
	Net Sales & Income from Operations	39,799	42,251	159,123	203,887
	b. Other Operating Income	366	55	2,000	2,528
		40,165	42,306	161,123	206,415
2.	Expenditure				
	a. (Increase) / Decrease in stocks	(1,895)	1,075	(338)	4,341
	b. Consumption of Raw Materials	25,534	24,540	95,598	128,938
	c. Manufacturing Expenses	5,626	4,871	17,206	23,236
	d. Employees cost	641	568	2,695	2,386
	e. Depreciation	519	459	1,899	1,793
	f. Selling & Distribution Expenses	264	1,153	3,068	9,785
	g. Administrative / Other Expenditure	223	167	861	958
	Total Expenditure	30,912	32,833	120,989	171,437
3.	Profit from operations before Other Income, Interest & Exceptional Items (1-2)	9,253	9,473	40,134	34,978
4.	Other Income	3,173	509	3,208	4,681
5.	Profit before Interest & Exceptional Items (3+4)	12,426	9,982	43,342	39,659
6.	Interest	77	118	332	1,156
7.	Profit after Interest but before Exceptional Items (5-6)	12,349	9,864	43,010	38,503
8.	Exceptional Items	-	-	-	-
9.	Profit from Ordinary Activities before Tax (7+8)	12,349	9,864	43,010	38,503
10.	Tax Expenses	3,126	3,364	14,655	12,410
	- Current	-	-	-	26
	- Fringe Benefit	-	-	-	76
	- Deferred	(823)	(22)	(8)	-
11.	Net Profit from Ordinary Activities after tax (9-10)	10,046	6,522	28,363	25,991
12.	Extraordinary Items (net of tax expenses)	-	-	-	-
13.	Net Profit for the period (11-12)	10,046	6,522	28,363	25,991
14.	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	3,527	3,527	3,527	3,527
15.	Reserves excluding revaluation reserves	-	-	-	127,471
16.	Earning per Share (EPS) (before & after extraordinary items)				
	- Basic/Diluted Earning Per Share (Rs.)	14.24	9.25	40.21	36.56
17.	Public shareholding:				
	- No. of Shares	32,511,354	34,252,358	32,511,354	34,498,389
	- Percentage of Shareholding	46.09%	48.56%	46.09%	48.91%
18.	Promoters and Promoter Group Shareholding:				
	a) Pledged/ Encumbered				
	- Number of Shares	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.
	- Percentage of Shares (as a % of the total share capital of the Company)	N.A.	N.A.	N.A.	N.A.
	b) Non-encumbered				
	- Number of Shares	38,022,068	26,281,064	38,022,068	36,035,033
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the Company)	53.91%	51.44%	53.91%	51.09%

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

S. No.	Particulars	Quarter Ended		Year Ended	
		30 Jun, 2010	30 Jun, 2009	31 Mar, 2010	31 Mar, 2009
					Audited
1.	Segment Revenue				
	a. Steel Pipes & Tubes	40,030	42,179	160,550	205,931
	b. Wind Power	135	127	573	484
	c. Others /Unallocated	3,173	509	3,208	4,681
	Total Income	43,338	42,815	164,331	211,096
	Less: Inter segment revenue	135	127	573	484
		43,203	42,688	163,758	210,612
2.	Segment Results : Profit before tax and interest (EBIT) from each Segment				
	a. Steel Pipes & Tubes	9,400	9,575	40,680	35,806
	b. Wind Power	76	65	315	130
	c. Others /Unallocated	3,173	509	3,208	4,681
	Total	12,649	10,149	44,203	40,617
	Less: i) Interest & Financial Charges	77	118	332	1,156
	ii) Other Unallocable Expenditure	223	167	861	958
	Total Profit Before Tax	12,349	9,864	43,010	38,503
3.	Capital Employed (Excluding Revaluation) (Segment Assets - Segment Liabilities)				
	a. Steel Pipes & Tubes	106,994	89,389	99,580	84,767
	b. Wind Power	2,075	2,289	2,051	2,113
	c. Others /Unallocated	65,571	58,770	63,197	54,183
	Total	174,640	150,448	164,828	141,063
	Less : Unallocable Liabilities - Assets	5,262	6,452	5,467	10,065
	Total	169,378	143,996	159,361	130,998

Notes:

- The above financial results which are subjected to "Limited Review" by the Auditors of the Company, have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 26th July 2010.
- The fixed assets of Steel Pipes & Tubes division as on 01.04.2009 has been revalued & it has resulted into an increase in Fixed Assets and revaluation reserve of Rs. 78,324 lacs approx.
- Number of investors complaints for the quarter ended 30.06.2010 are : Beginning - Nil, Received - 6, Disposed off - 6 and Pending - Nil.
- Figures for the previous periods have been re-grouped / rearranged / recast to make them comparable with the figures of the current period.

