

PRESS RELEASE.

DATE: 22.03.06

MAHARASHTRA SEAMLESS LTD SETTING PIPE COATING PLANT.

MAHARASHTRA SEAMLESS LTD. HAS FINALIZED A PIPE COATING PLANT (3 LAYER PE COATING), WHICH IS REQUIRED BY OIL & GAS SECTOR FOR CROSS COUNTRY PIPE LINE PROJECTS. THE COMPANY HAS FINALIZED FOREIGN SUPPLIERS FOR THE PROJECT. THE PLANT WOULD BE INSTALLED AT NAGOTHANE (DIST. RAIGAD) AND WOULD COST APPROX. RS.250 MILLION AND IS SCHEDULED TO BE COMPLETED BEFORE MARCH-2007.