

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 (STANDALONE) FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30TH JUNE, 2011
& AUDITED FINANCIAL RESULT FOR THE YEAR ENDED 31ST MARCH, 2011

(Rs. in Lacs)

S. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-11	30-Jun-10	31-Mar-11 (Audited)	31-Mar-10 (Audited)
1	a. Sales & Income from Operations	50,885	42,398	188,741	169,122
	Less : Excise Duty	3,035	2,451	12,614	9,805
	Net Sales & Income from Operations	47,850	39,947	176,127	159,317
	b. Other Operating Income	391	366	2,235	1,085
		48,241	40,313	178,362	160,402
2	Expenditure				
	a. (Increase) / Decrease in Stocks	(4,814)	(1,747)	(4,882)	19
	b. Consumption of Raw Materials	34,954	25,534	110,280	95,000
	c. Manufacturing Expenses	6,412	5,626	21,239	17,589
	d. Employees Cost	748	641	3,015	2,729
	e. Depreciation	457	519	1,849	1,834
	f. Selling & Distribution Expenses	472	264	2,895	2,984
	g. Administrative / Other Expenditure	264	223	1,251	1,005
	Total Expenditure	38,493	31,060	135,647	121,162
3	Profit from operations before Other Income, Interest & Exceptional Items (1-2)	9,748	9,253	42,715	39,240
4	Other Income	862	3,173	6,973	4,209
5	Profit before Interest & Exceptional Items (3+4)	10,610	12,426	49,688	43,449
6	Interest	56	77	315	340
7	Profit after Interest but before Exceptional Items (5-6)	10,554	12,349	49,373	43,109
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before Tax (7+8)	10,554	12,349	49,373	43,109
10	Tax Expenses - Current	3,323	3,126	14,952	14,579
	- Deferred	66	(823)	140	70
11	Net Profit from Ordinary Activities after tax (9-10)	7,165	10,046	34,281	28,460
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Net Profit for the Period (11-12)	7,165	10,046	34,281	28,460
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			180,244	150,996
16	Earning per Share (EPS) (before & after extra Ordinary Items)				
	- Basic/Diluted Earning Per Share (Rs.)	10.16	14.24	48.44	40.35
17	Public Shareholding:				
	- No. of Shares	31,958,354	32,511,354	31,958,354	32,511,354
	- Percentage of Shareholding	45.31%	46.09%	45.31%	46.09%
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	38,575,068	38,022,068	38,575,068	38,022,068
	- 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)	54.69%	53.91%	54.69%	53.91%

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

S. No.	Particulars	Quarter Ended		Year Ended	
		30-Jun-11	30-Jun-10	31-Mar-11 (Audited)	31-Mar-10 (Audited)
1	Segment Revenue				
	a. Steel Pipes & Tubes	48,074	40,178	177,902	159,836
	b. Wind Power	167	135	460	566
	c. Others /Unallocated	862	3,173	6,973	4,209
	Total Income	49,103	43,486	185,335	164,611
	Less: Inter Segment Revenue	167	135	460	566
		48,936	43,351	184,875	164,045
2	Segment Results - Profit before Tax and Interest (EBIT) from each Segment				
	a. Steel Pipes & Tubes	9,645	9,177	42,524	38,937
	b. Wind Power	103	76	191	303
	c. Others /Unallocated	862	3,173	6,973	4,209
	Total	10,610	12,426	49,688	43,449
	Less: i) Interest & Financial Charges	56	77	315	340
	ii) Other Unallocable Expenditure	-	-	-	-
	Total Profit Before Tax	10,554	12,349	49,373	43,109
3	Capital Employed (Excluding Revaluation) (Segment Assets - Segment Liabilities)				
	a. Steel Pipes & Tubes	128,996	106,994	122,677	99,584
	b. Wind Power	1,925	2,075	1,835	2,046
	c. Others /Unallocated	71,085	65,571	69,340	63,241
	Total	202,006	174,640	193,852	164,871
	Less : Unallocable Liabilities - Assets	11,070	5,262	10,081	10,348
	Total	190,936	169,378	183,771	154,523

STATEMENT OF ASSETS & LIABILITIES

Particulars	As At	
	31-Mar-11	31-Mar-10
SHAREHOLDERS' FUNDS		
a. Capital	3,527	3,527
b. Reserves and Surplus	180,244	150,996
c. Revaluation Reserve	70,145	74,234
LOAN FUNDS	7,686	8,010
DEFERRED TAX LIABILITY	4,484	4,344
TOTAL	266,086	241,111
FIXED ASSETS (including Revaluation)	125,758	120,783
INVESTMENTS	51,646	62,840
CURRENT ASSETS, LOANS AND ADVANCES		
a. Inventories	54,122	51,400
b. Sundry Debtors	31,237	18,256
c. Cash and Bank Balances	1,017	838
d. Other current assets	5,494	3,894
e. Loans and Advances	17,701	392
Less: Current Liabilities and Provisions		
a. Liabilities	15,292	11,288
b. Provisions	5,597	6,004
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)		
PROFIT AND LOSS ACCOUNT		
TOTAL	266,086	241,111

Notes

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 3rd August, 2011. The results for the quarter ended 30.06.2011 have undergone "Limited Review" by the Statutory Auditors of the Company.
- The Board of Directors recommended payment of a dividend @Rs. 6 per share for the financial year ended 31st March 2011 amounting to Rs. 423,200,532/- on 70,533,422 equity shares of Rs. 5/- each.
- Number of investors complaints for the quarter ended 30.06.2011 are : Beginning - Nil, Received - 10, Disposed off - 10 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.
- During the Quarter a wholly owned subsidiary Maharashtra Seamless (Singapore) Pte Ltd. has been formed in Singapore to expand international presence.

For Maharashtra Seamless Limited