



MAHARASHTRA SEAMLESS LIMITED

CORPORATE OFFICE : PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)
PHONE NO. : 91-124-4624000, 2574326, 2574620, 2574621 FAX : 91-124-2574327
E-mail : contact@mahaseam.com Website : www.jindal.com

Press Release

MSL announces Q3 Results of FY 2010-11

The financial and operational information contained in this press release is based on un-audited condensed interim financial statements prepared in accordance with the Generally Accepted Accounting Principles and presented in INR.

- Net Profit increase by 4.9%
- EPS increased from 10.23 to 10.73
- Order book position approx. INR 597 Crore

The Q3 Un-audited Financial Results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 31st January 2011.

Q3 – FY 2010-11 Results

Net Profit increased from Rs. 7,218 Lacs to Rs. 7,569 Lacs – up by 4.9%

FINANCIAL Results

(Rs. in Lacs)

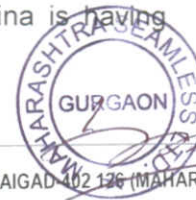
PARTICULARS	Q3FY11	Q3FY10	% Change	
Net Sales & Income from Operations	40,578	37,055	9.5%	↑
Operating Profit (EBIDTA)	10,441	10,339	1.00%	↑
PAT	7,569	7,218	4.9%	↑
Basic EPS (Annualized)	10.73	10.23	4.9%	↑

Market Background and Current Outlook

- Global Crude price are on the rise and are expected to remain high. This is expected to lead to increased activities in E&P, which will raise the demand for Seamless Pipes & Tubes.
- We are intensifying our marketing activities in our major Export market of USA, We are planning to enter the Canadian & Latin American markets to increase export sales.
- Domestic Oil companies are moving on with their ongoing projects including Exploration & Production activities. Two new Oil Refineries are under construction and most of the old refineries are under capacity expansion. Power sector is also going strong.
- Anti dumping on Seamless Pipe effected in USA & Europe against China is having positive impact for demand of Seamless Pipes & Tubes of the Company.

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 : 1/23-B, 1ST FLOOR, ASAF ALI ROAD, NEW DELHI-110002 Phone No. 91-11-23213631, 23220862

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-600 017
PHONE : 044-2434 2231 • FAX 044-2434 7990



MAHARASHTRA SEAMLESS LIMITED

CORPORATE OFFICE : PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)
PHONE NO. : 91-124-4624000, 2574326, 2574620, 2574621 FAX : 91-124-2574327
E-mail : contact@mahaseam.com Website : www.jindal.com

- The company is now putting up intensive and aggressive marketing approach by penetrating the domestic markets as well. Investment in refining, pipe lines & power sector is expected to increase this would lead to increase in demand of Seamless Pipes & Tubes.

Some of the statements contained in this press release are "forward-looking statements". Forward looking statements are based on management's current views and assumptions and involve known and unknown risks that could cause actual results, performance or events to differ materially from those expressed or implied by those statements. These risks include but are not limited to risks arising from uncertainties as to future Oil & Gas Prices and their impact on investment programs by Oil & Gas Companies, economic & political conditions. We can not assure that outcome of this forward-looking statements will be realized.

Contact:

Mr. Ravi Gupta, Group CFO – DP Jindal Group
Tel. +91-124 -4624111



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 : 1/23-B, 1ST FLOOR, ASAF ALI ROAD, NEW DELHI-110002 Phone No. 91-11-23213631, 23220862
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-600 017
PHONE : 044-2434 2231 • FAX 044-2434 7990