

Seamless Performance.



MAHARASHTRA SEAMLESS LIMITED

Registered Office : Pipe Nagar, Village Sukeli, BKG Road, NH-17,
Taluka Roha, Distt. Raigad - 402 126 (Maharashtra)

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2009

(Rs. in Lacs)

S No.	Particulars	Year Ended	
		31-Mar-09	31-Mar-08
1	a. Sales & Income from Operations	218,351	164,037
	Less : Excise Duty	14,464	14,271
	Net Sales & Income from Operations	203,887	149,766
	b. Other Operating Income	2,528	1,452
		206,415	151,218
2	Expenditure		
	a. (Increase) / Decrease in stocks	4,341	(5,499)
	b. Consumption of Raw Materials	128,938	100,994
	c. Manufacturing Expenses	23,236	17,970
	d. Employees cost	2,386	2,299
	e. Depreciation	1,793	1,740
	f. Foreign Currency Translation Loss	-	1,829
	g. Freight Outward & Claim	8,292	2,400
	h. Other Expenditure	2,451	1,839
	Total Expenditure	171,437	123,572
3	Profit from operations before Other Income, Interest & Exceptional Items (1-2)	34,978	27,646
4	Other Income	4,681	2,919
5	Profit before Interest & Exceptional Items (3+4)	39,659	30,565
6	Interest	1,156	375
7	Profit after Interest but before Exceptional Items (5-6)	38,503	30,190
8	Exceptional Items	-	-
9	Profit from Ordinary Activities before Tax (7+8)	38,503	30,190
10	Tax Expenses - Current	12,410	10,560
	- Fringe Benefit	26	24
	- Deferred	76	83
11	Net Profit from Ordinary Activities after tax (9-10)	25,991	19,523
12	Extraordinary Items (net of tax expenses)	-	-
13	Net Profit for the period (11-12)	25,991	19,523
14	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	3,527	3,527
15	Reserves excluding revaluation reserves	127,471	105,813
16	Earning per Share (EPS) (before & after extra ordinary items)		
	- Basic/Diluted Earning Per Share (Rs.)	36.56	27.70
17	Public shareholding:		
	- No. of Shares	34,498,389	37,930,609
	- Percentage of Shareholding	48.91%	53.78%
18	*Promoters and Promoter Group Shareholding:		
	a) Pledged/ Encumbered		
	- Number of Shares	Nil	N.A.
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.
	- Percentage of Shares (as a % of the total share capital of the Company)	N.A.	N.A.
	b) Non-encumbered		
	- Number of Shares	36,035,033	N.A.
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	N.A.
	- Percentage of Shares (as a % of the total share capital of the Company)	51.09%	N.A.

SEGMENT WISE REVENUE, RESULTS & CAPITAL EMPLOYED

S No.	Particulars	Year Ended	
		31-Mar-09	31-Mar-08
1	Segment Revenue		
	a Steel Pipes & Tubes	205,931	150,769
	b Wind Power	484	449
	c Others /Unallocated	4,681	2,919
	Total Income	211,096	154,137
	Less: Inter segment revenue	484	449
		210,612	153,688
2	Segment Results : Profit before tax and interest (EBIT) from each Segment		
	a Steel Pipes & Tubes	37,299	31,090
	b Wind Power	130	224
	c Others /Unallocated	4,681	2,919
	Total	42,110	34,233
	Less: i) Interest & Financial Charges	1,156	375
	ii) Other Unallocable Expenditure	2,451	3,668
	Total Profit Before Tax	38,503	30,190
3	Capital Employed (Segment Assets - Segment Liabilities)		
	a Steel Pipes & Tubes	84,767	78,593
	b Wind Power	2,113	2,413
	c Others /Unallocated	54,183	37,538
		141,063	118,544
	Less : Unallocable Liabilities - Assets	10,065	9,204
	Total	130,998	109,340

Notes:

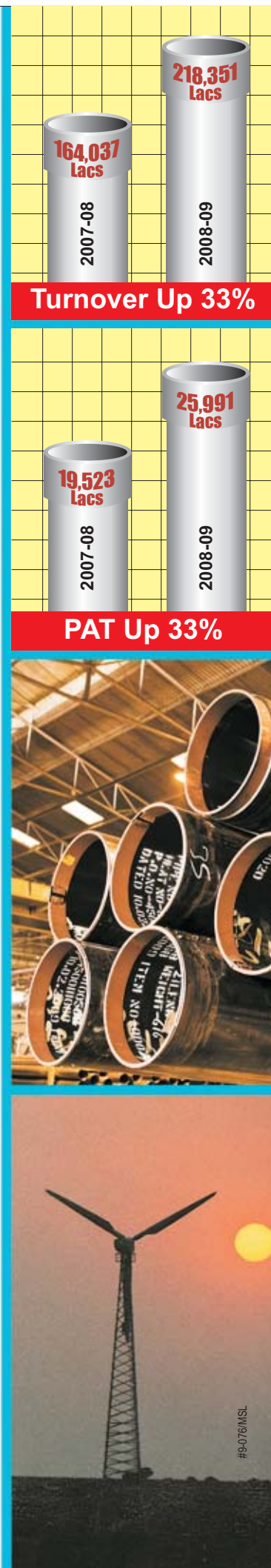
- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 28th August, 2009.
- The Board of Directors has recommended dividend of Rs. 5/- (100%) per share for the year ended 31st March 2009. The proposed dividend including Dividend Distribution Tax will absorb Rs. 412,602,885/-.
- The figures have been re-grouped, wherever considered necessary.

For Maharashtra Seamless Limited

Place : Gurgaon
Dated : August 28, 2009

JINDAL
D.P. JINDAL GROUP
Website : www.jindal.com

D P Jindal
Chairman



#9-076/MSL