



# MAHARASHTRA SEAMLESS LIMITED

INTERIM CORPORATE OFFICE : Plot No.106, Institutional Sector-44, Gurgaon-122 002 Haryana (India)  
Phone No. : 91-124-4624000, 2574326, 2574325, 2574728 • Fax : 91-124-2574327  
E-mail : [contact@mahseam.com](mailto:contact@mahseam.com) Website : [www.jindal.com](http://www.jindal.com)  
CIN No: L99999MH1988PLC080545  
CORPORATE OFFICE : Plot No. 30, Institutional Sector-44, Gurgaon-122 002 Haryana (India)

## E-Communication

MSL/SEC/SE/2024-25

27th January, 2025

**BSE Limited**  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai-400001

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block-G,  
Bandra - Kurla Complex  
Bandra (E), Mumbai-400051

**Stock Code: 500265**

**Scrip Code: MAHSEAMLES**

**Sub: Compliances under SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015**

**Re: Outcome of Board Meeting held on 27th January, 2025**

Dear Sir/Madam,

Pursuant to applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we wish to inform you that the Board of Directors of the Company at its meeting held on today i.e. 27th January, 2025, inter-alia, has considered and approved the followings matters:

1. The Un-audited consolidated and standalone financial results for the quarter ended 31st December, 2024. A copy of duly signed Un-audited financial results along with limited review report thereon issued by M/s Kanodia Sanyal & Associates, Statutory Auditors of the Company, are enclosed.
2. Appointment of Mr. Arup Mandal as Chief Financial Officer & Key Managerial Personnel of the Company with effect from 27th January, 2025..
3. Reappointment of Mr. Saket Jindal as Managing Director of the Company for five years with effect from 1st April, 2025, subject to approval of shareholders.

We hereby affirm that, Mr. Saket Jindal being reappointed as Managing Director is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Disclosure as required under Regulation 30 of the SEBI Listing Regulations read with Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed as **Annexure – I**.

The meeting of the Board of Directors commenced at 12:55 p.m. and concluded at 3:55 p.m.

You are requested to kindly take the same on record.

Thanking you,  
**For Maharashtra Seamless Limited**

**Ram Ji Nigam**  
**Company Secretary**

Encl.- As stated above

**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 : 5, Pusa Road, 2nd Floor, New Delhi-110005 Phones : 011-28752862, 28756631 Email : [jjdelhi@bol.net.in](mailto:jjdelhi@bol.net.in)  
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](mailto:msl@cal.vsnl.net.in)  
CHENNAI OFFICE : 3A, Royal Court. 41, Venkatnarayana Road, T. Nagar Chennai-600017  
Phone : 044-2434 2231 • Fax : 044-2434 7990

**Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors  
Maharashtra Seamless Limited**

1. We have reviewed the accompanying statement of Standalone unaudited financial results (Statement) of M/s MAHARASHTRA SEAMLESS LIMITED, ("the Company") for the quarter ended 31.12.2024 and Year to date from April 1, 2024 to December 31 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019("the Circular").
2. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principals laid down in the Indian Accounting Standard 34 " Interim Financial Reporting " (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to "Review of Interim Financial information performed by the Independent Auditor of the Entity" Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted procedures performed as state above para 3 and other matters to in para 4 as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Accounting Standards i.e. Indian Accounting Standards(" Ind AS") specified under section 133 of the Companies Act,2013 as amended , read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kanodia Sanyal & Associates

Chartered Accountants

FRN008396N



(R.K. Kanodia)

Partner

UDIN: 25016121BMOTLA4151

Membership Number:016121

Place: New Delhi  
Date: 27<sup>th</sup> January 2025





MAHARASHTRA SEAMLESS LIMITED  
( D.P. JINDAL GROUP COMPANY )

Registered Office: Pipe Nagar, Village Sukeli, NH 17, BKG Road, Taluka Roha, Distt. Raigad-402 126 (Maharashtra) Tel. No. 02194-238511: Email: Secretarial@mahaseam.com, Website:www.jindal.com

Corporate Office: Plot No. 30, Institutional Sector - 44, Gurugram - 122 003 (Haryana)  
Interim Corporate Office: Plot No.106, Institutional Sector-44, Gurugram-122 003 (Haryana)

CIN - L99999MH1988PLC080545

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER 2024

(Rs. in Crores, except per share data)

Sl. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	Audited 31-Mar-24
1	<b>Revenue from operations</b>						
	a. Sales / Income from Operations	1,407.97	1,291.25	1,430.36	3,850.07	4,188.31	5,403.12
	b. Other Operating Income	-	-	-	-	-	-
	<b>Total Income from Operations</b>	1,407.97	1,291.25	1,430.36	3,850.07	4,188.31	5,403.12
2	<b>Other Income</b>	1.57	90.74	34.78	157.02	97.28	141.17
3	<b>Total Revenue (1+2)</b>	1,409.54	1,381.99	1,465.14	4,007.09	4,285.59	5,544.29
4	<b>Expenses</b>						
	a. Cost of materials consumed	808.16	785.07	728.52	2,382.47	2,469.97	3,249.63
	b. Purchase of Stock in trade	-	-	-	-	-	-
	c. Change of inventories of finished goods, work in progress and stock in trade	62.85	9.37	126.10	77.34	88.76	36.24
	d. Employees benefits expenses	30.42	30.20	26.66	90.76	81.38	108.62
	e. Finance Costs	0.51	0.84	0.68	2.22	7.99	8.44
	f. Depreciation and amortisation expenses	25.19	25.06	25.26	75.15	84.46	109.28
	g. Other Expenses	226.55	235.60	179.47	662.56	601.69	785.99
	<b>Total Expenses</b>	1,153.68	1,086.14	1,086.69	3,290.50	3,334.25	4,298.20
5	<b>Profit / (Loss) before exceptional Items &amp; Tax (3-4)</b>	255.86	295.85	378.45	716.59	951.34	1,246.09
6	<b>Exceptional Items</b>	-	-	-	-	-	-
7	<b>Profit before Tax (5-6)</b>	255.86	295.85	378.45	716.59	951.34	1,246.09
8	<b>Tax Expenses</b>						
	Current Tax	76.50	64.62	88.46	175.95	150.42	219.63
	Deferred Tax	(10.81)	7.03	9.70	(9.68)	49.28	51.53
	<b>Total Tax Expenses</b>	65.69	71.65	98.16	166.27	199.70	271.16
9	<b>Net Profit after tax (7-8)</b>	190.17	224.20	280.29	550.32	751.64	974.93
10	<b>Other Comprehensive Income</b>						
	Other Comprehensive income not to be reclassified to profit/(loss) in subsequent years						
	Remeasurement of defined Benefit Plans (Net Of Tax)	0.03	0.01	0.21	0.06	0.64	0.06
11	<b>Total Comprehensive Income (Net of Tax) (9+10)</b>	190.20	224.21	280.50	550.38	752.28	974.99
12	<b>Paid up Equity Share Capital (Face Value of Rs. 5/- each)</b>	67.00	67.00	67.00	67.00	67.00	67.00
13	<b>Earning per Share (EPS)</b>						
	- Basic/Diluted Earning Per Share Not Annualised (Rs.)	14.19	16.73	20.92	41.07	56.09	72.76
14	<b>Other Equity</b>						5,546.86

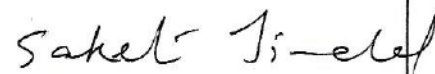
**SEGMENT REVENUE, RESULTS & CAPITAL EMPLOYED**

Particulars		Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	Audited
							31-Mar-24
1	Segment Revenue						
	a. Steel Pipes & Tubes	1,383.75	1,267.21	1,406.41	3,776.62	4,114.78	5,305.99
	b. Power - Electricity	18.68	18.79	18.27	58.12	58.21	77.41
	c. Rig	17.81	17.73	17.62	53.00	52.31	69.30
	d. Others /Unallocated	1.57	90.74	34.78	157.02	97.28	141.17
	Total Income	1,421.81	1,394.47	1,477.08	4,044.76	4,322.58	5,593.87
	Less: Inter segment revenue	12.27	12.48	11.94	37.67	36.99	49.58
		1,409.54	1,381.99	1,465.14	4,007.09	4,285.59	5,544.29
2	Segment Results : Profit before tax and interest (EBIT) from each Segment						
	a. Steel Pipes & Tubes	236.25	186.83	326.66	504.15	806.54	1,037.11
	b. Power - Electricity	12.73	13.26	11.95	40.31	39.62	54.88
	c. Rig	5.82	5.86	5.74	17.33	15.89	21.37
	d. Others /Unallocated	1.57	90.74	34.78	157.02	97.28	141.17
	<b>Total</b>	256.37	296.69	379.13	718.81	959.33	1,254.53
	Less: i) Interest & Financial Charges	0.51	0.84	0.68	2.22	7.99	8.44
	ii) Other Unallocable Expenditure	-	-	-	-	-	-
	<b>Total Profit Before Tax</b>	255.86	295.85	378.45	716.59	951.34	1,246.09
3	Segment Assets						
	a. Steel Pipes & Tubes	3,332.36	3,138.86	3,395.38	3,332.36	3,395.38	3,284.92
	b. Power - Electricity	252.56	255.35	255.53	252.56	255.53	262.26
	c. Rig	643.71	660.90	706.89	643.71	706.89	689.68
	d. Others /Unallocated	2,744.68	2,659.76	1,850.50	2,744.68	1,850.50	2,228.13
	<b>Total</b>	6,973.31	6,714.87	6,208.30	6,973.31	6,208.30	6,464.99
4	Segment Liabilities						
	a. Steel Pipes & Tubes	592.08	513.81	459.24	592.08	459.24	490.34
	b. Power - Electricity	1.80	1.32	1.37	1.80	1.37	2.06
	c. Rig	0.38	0.10	0.13	0.38	0.13	0.26
	d. Others /Unallocated	348.81	359.60	356.42	348.81	356.42	358.47
	<b>Total</b>	943.07	874.83	817.16	943.07	817.16	851.13

**Notes:**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th January, 2025 and have undergone 'Limited Review' by Statutory Auditors of the Company.
- Tax Liability/ Provision written off is based upon the estimated tax computation for the whole year and excess/short provision will be adjusted in the last quarter.
- Figures for the previous periods have been re-grouped / rearranged / recast to make them comparable with the figures of the current period.

For Maharashtra Seamless Limited



 Saket Jindal  
 Managing Director  
 DIN:00405736

 Place : New Delhi  
 Date : 27th January, 2025



**Independent Auditor’s Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, as amended**

**To the Board of Directors  
 Maharashtra Seamless Limited**

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of MAHARASHTRA SEAMLESS LIMITED, (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) and its share of the profit after tax and total comprehensive income of its joint ventures and associates for the quarter ended 31.12.2024 and Year to date from April 1, 2024 to December 31, 2024 (“the statement”) attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/80/2019 dated July 19, 2019(“the Circular”).
2. This Statement which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34” Interim Financial Reporting “(Ind AS 34), prescribed under Section 133 of the Companies Act,2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with Circular. Our responsibility is to express a conclusion on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Engagements to “Review of Interim Financial information performed by the Independent Auditor of the Entity” Statements* issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
 We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under regulation 33(8) of the Regulation, to extent applicable.

4. The Statement includes the results of the entities as mentioned below:

Sl. No.	Subsidiaries	Joint Ventures	Associates
I	Maharashtra Seamless (Singapore) Pte. Ltd	Gondkhari Coal Mining Ltd	Jindal Pipe (Singapore) Pte Ltd.
II	Maharashtra Seamless Finance Limited	Dev Drilling Pte Ltd.	Star Drilling Pte Ltd
III	Jindal Premium Connections Pvt Ltd		
IV	Discovery Oil and Mines Pte Ltd.		
V	Internovia Natural Resources FZ LLC		
VI	Zircon Drilling Supplies and Trading FZE		



5. Based on our review conducted procedures performed as state above para 3 as stated above, nothing has come to our attention that causes us to believe that the accompanying statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the afore-said Indian Accounting Standard and other accounting principles generally accepted in India , has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended , including the manner in which it is to be disclosed , or that it contains any material misstatement.
6. The consolidated unaudited financial results include the interim financial information of two subsidiaries located Outside India, which have not been reviewed by their respective auditors, whose interim financial information reflect total revenue of Rs. 0.49 lakhs and Rs. 44.89 lakhs and net profit (loss) of Rs. (3.35) lakhs and Rs. (82.76) lakhs and total comprehensive income of Rs. 15.74 lakhs and Rs. -59.31 lakhs for the quarter and Nine months ended December 31, 2024 as considered in the consolidated unaudited financial results.

As per information given to us by the management of the reporting company's JV namely Gondkhari Coal Mining Ltd has reported NIL profit/loss in their financial results for quarter/nine month ended 31<sup>st</sup> December 2024. Hence, these consolidated quarter/nine-month results of the Group do not include any financial information relating to its JV. The interim financial results of the said JV are not available for reviewed. According to information and explanations given to us by the Management, these interim financial results are not material to the Group.

The consolidated unaudited financial results also include the Group's share of net profit (loss) after tax of Rs. (375.61) lakhs and Rs. (1322.04) lakhs and total comprehensive income (loss) of Rs. (298.51) lakhs and Rs. (1225.98) lakhs for the quarter and nine months ended December 31, 2024 as considered in the consolidated unaudited financial results, in respect of one joint venture and two associates, based on their interim financial information which have not been reviewed by their respective auditors. The financial information has been prepared in accordance with accounting principles generally accepted in their respective countries.

Our conclusion on the statement is not modified in respect of the above matters.

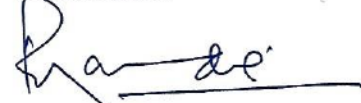


Place: New Delhi  
Date: 27<sup>th</sup> January 2025

For Kanodia Sanyal & Associates

Chartered Accountants

FRN008396N



(R.K. Kanodia)

Partner

Membership Number: 016121

UDIN: 250161213M0TL35339



MAHARASHTRA SEAMLESS LIMITED  
( D.P. JINDAL GROUP COMPANY )

Registered Office: Pipe Nagar, Village Sukeli, NH 17, BKG Road, Taluka Roha, Distt. Raigad-402 126 (Maharashtra) Tel. No. 02194-238511: Email: Secretarial@mahaseam.com,  
Website:www.jindal.com

Corporate Office: Plot No. 30, Institutional Sector - 44, Gurugram - 122 003 (Haryana)  
Interim Corporate Office: Plot No.106, Institutional Sector-44, Gurugram-122 003 (Haryana)

CIN - L99999MH1988PLC080545

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31ST DECEMBER 2024

(Rs. in Crores, except per share data)

Sl. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	Audited 31-Mar-24
1	Revenue from operations						
	a. Sales / Income from Operations	1,408.11	1,291.81	1,431.13	3,850.90	4,189.22	5,404.12
	b. Other Operating Income	-	-	-	-	-	-
	<b>Total Income from Operations</b>	<b>1,408.11</b>	<b>1,291.81</b>	<b>1,431.13</b>	<b>3,850.90</b>	<b>4,189.22</b>	<b>5,404.12</b>
2	Other Income	1.72	90.73	34.81	157.25	98.20	142.20
3	<b>Total Revenue (1+2)</b>	<b>1,409.83</b>	<b>1,382.54</b>	<b>1,465.94</b>	<b>4,008.15</b>	<b>4,287.42</b>	<b>5,546.32</b>
4	Expenses						
	a. Cost of materials consumed	808.16	785.07	728.67	2,382.47	2,470.31	3,249.74
	b. Purchase of Stock in trade	-	-	-	-	-	-
	c. Change of inventories of finished goods, work in progress and stock in trade	62.85	9.37	126.10	77.34	88.76	36.23
	d. Employees benefits expenses	30.73	30.57	26.82	91.68	81.86	109.33
	e. Finance Costs	0.52	0.81	0.69	2.26	8.01	8.47
	f. Depreciation and amortisation expenses	25.28	25.24	25.74	75.53	85.90	109.72
	g. Other Expenses	226.78	235.76	179.55	664.32	601.99	787.41
	<b>Total Expenses</b>	<b>1,154.32</b>	<b>1,086.82</b>	<b>1,087.57</b>	<b>3,293.60</b>	<b>3,336.83</b>	<b>4,300.90</b>
5	Profit / (Loss) before Share of Profit / (Loss) from Investment in Associates & Joint Ventures, exceptional Items & Tax (3-4)	255.51	295.72	378.37	714.55	950.59	1,245.42
6	Share of Profit / (Loss) from Investment in Associates & Joint Ventures	(3.76)	(3.91)	(4.05)	(13.22)	(17.49)	(22.59)
7	Exceptional Items	-	-	-	-	-	-
8	<b>Profit / (Loss) before Tax (5+6-7)</b>	<b>251.75</b>	<b>291.81</b>	<b>374.32</b>	<b>701.33</b>	<b>933.10</b>	<b>1,222.83</b>
9	Tax Expenses						
	Current Tax	76.50	64.62	88.46	175.95	150.42	219.62
	Deferred Tax	(10.81)	7.03	9.70	(9.68)	49.28	51.53
	Total Tax Expenses	65.69	71.65	98.16	166.27	199.70	271.15
10	<b>Net Profit after tax (8-9)</b>	<b>186.06</b>	<b>220.16</b>	<b>276.16</b>	<b>535.06</b>	<b>733.40</b>	<b>951.68</b>
11	Other Comprehensive Income						
	i. Other Comprehensive income to be reclassified to profit/(loss) in subsequent years						
	Exchange Differences in Translating the financials statements of foreign operations	1.10	0.21	0.04	1.36	0.76	0.82
	ii. Other Comprehensive income not to be reclassified to profit/(loss) in subsequent years						
	a. Remeasurement of defined Benefit Plans (Net Of Tax)	0.03	0.01	0.21	0.06	0.64	0.06
	b. Fair Valuation of Equity Shares	-	-	-	-	-	71.20
	Other Comprehensive Income for the Year (Net of Tax) (i+ii)	1.13	0.22	0.25	1.42	1.40	72.08
12	<b>Total Comprehensive Income (Net of Tax) (10+11)</b>	<b>187.19</b>	<b>220.38</b>	<b>276.41</b>	<b>536.48</b>	<b>734.80</b>	<b>1,023.76</b>
	Net Profit attribute to:						
	a. Owners of the Company	186.07	220.08	275.95	571.06	732.95	951.32
	b. Non Controlling Interest	(0.01)	0.08	0.21	(36.00)	0.45	0.36
	Other Comprehensive Income attribute to:						
	a. Owners of the Company	1.13	0.22	0.24	1.42	1.36	72.08
	b. Non Controlling Interest	-	-	0.01	-	0.04	-
	Total Comprehensive Income attribute to:						
	a. Owners of the Company	187.20	220.30	276.19	572.48	734.31	1,023.40
	b. Non Controlling Interest	(0.01)	0.08	0.22	(36.00)	0.49	0.36
13	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	67.00	67.00	67.00	67.00	67.00	67.00
14	Earning per Share (EPS) - Basic/Diluted Earning Per Share Not Annualised (Rs.)	13.89	16.42	20.59	42.62	54.70	70.99
15	Other Equity						5,663.70

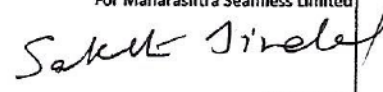
**SEGMENT REVENUE, RESULTS & CAPITAL EMPLOYED**

Particulars		Quarter Ended			Nine Month Ended		Audited
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	
		1	Segment Revenue				
	a. Steel Pipes & Tubes	1,383.75	1,267.21	1,406.41	3,776.62	4,114.78	5,305.99
	b. Power - Electricity	18.68	18.79	18.27	58.12	58.21	77.41
	c. Rig	17.81	17.73	17.62	53.00	52.31	69.30
	d. Others /Unallocated	1.86	91.29	35.58	158.08	99.11	143.20
	Total Income	1,422.10	1,395.02	1,477.88	4,045.82	4,324.41	5,595.90
	Less: Inter segment revenue	12.27	12.48	11.94	37.67	36.99	49.58
		1,409.83	1,382.54	1,465.94	4,008.15	4,287.42	5,546.32
2	Segment Results : Profit before tax and interest (EBIT) from each Segment						
	a. Steel Pipes & Tubes	236.25	186.83	326.66	504.15	806.54	1,037.11
	b. Power - Electricity	12.73	13.26	11.95	40.31	39.62	54.88
	c. Rig	5.82	5.86	5.74	17.33	15.89	21.37
	d. Others /Unallocated	1.23	90.58	34.71	155.02	96.55	140.53
	Total	256.03	296.53	379.06	716.81	958.60	1,253.89
	Less: i) Interest & Financial Charges	0.52	0.81	0.69	2.26	8.01	8.47
	ii) Other Unallocable Expenditure	-	-	-	-	-	-
	Total Profit Before Tax	255.51	295.72	378.37	714.55	950.59	1,245.42
3	Segment Assets						
	a. Steel Pipes & Tubes	3,332.36	3,163.86	3,395.38	3,332.36	3,395.38	3,284.92
	b. Power - Electricity	252.56	259.01	255.53	252.56	255.53	262.26
	c. Rig	643.71	678.01	706.89	643.71	706.89	689.68
	d. Others /Unallocated	2,854.41	2,688.51	1,906.88	2,854.41	1,905.88	2,350.98
	Total	7,083.04	6,789.39	6,264.68	7,083.04	6,264.68	6,587.84
4	Segment Liabilities						
	a. Steel Pipes & Tubes	592.08	569.60	459.24	592.08	459.24	490.34
	b. Power - Electricity	1.80	1.55	1.37	1.80	1.37	2.06
	c. Rig	0.38	0.05	0.13	0.38	0.13	0.26
	d. Others /Unallocated	355.34	358.58	362.18	355.34	362.18	364.48
	Total	949.60	929.78	822.92	949.60	822.92	857.14

**Notes:**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th January, 2025 and have undergone 'Limited Review' by Statutory Auditors of the Company.
- Tax Liability/ Provision written off is based upon the estimated tax computation for the whole year and excess/short provision will be adjusted in the last quarter.
- Figures for the previous periods have been re-grouped / rearranged / recast to make them comparable with the figures of the current period.

For Maharashtra Seamless Limited



 Saket Jindal  
 Managing Director  
 DIN:00405735

 Place : New Delhi  
 Date : 27th January, 2025





# MAHARASHTRA SEAMLESS LIMITED

INTERIM CORPORATE OFFICE : Plot No.106, Institutional Sector-44, Gurgaon-122 002 Haryana (India)  
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## Annexure – I

### Mr. Arup Mandal

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Arup Mandal as Chief Financial Officer and Whole time Key Managerial Personnel of the Company
2	Date of appointment & term of appointment	27th January, 2025.
3	Brief profile (in case of appointment)	Mr. Arup Mandal, B. Com. (Hons.) from University of Kalyani and a Chartered Accountant from the Institute of Chartered Accountant of India. He has more than 18 year of experience in the field of Shipping, EPC & Power Sector. Earlier he has worked in Tata Power as Group Head Finance & Accounts. Prior to joining the Company he has held the position of Chief Financial Officer of Itehzi Tehzi Power Corporation Limited in Zambia.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

### Mr. Saket J indal

Sr. No.	Details of events that needs to be provided	Information of such event(s)
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Reappointment of Mr. Saket J indal as Managing Director of the Company for the term of five years with effect from 1st April, 2025, subject to the approval of shareholders of the Company.
2	Date of appointment & term of appointment	1st April 2025. For a period of five years, subject to approval of shareholders of the Company
3	Brief profile (in case of appointment)	Mr. Saket J indal is BBA from Boston University. He has over two decades of experience in managing the enterprises engaged in Steel pipe, Non- Banking finance, Renewable energy etc. As Managing Director, he has been responsible for expanding the operations, diversifying, expanding global reach of the Company's products.
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Saket J indal is son of Mr. Dharam Pal J indal, Chairman and brother of Mr. Raghav J indal, Joint Managing Director of the Company.

**JINDAL**  
D.P. JINDAL GROUP

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