



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@mahaseam.com Website : www.jindal.com
CIN No: L99999MH1988PLC080545

CORPORATE OFFICE : Plot No. 30, Institutional Sector-44, Gurgaon-122 002 Haryana (India)

E-Communication

MSL/SEC/SE/2020-21

March 31, 2021

BSE Limited

Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, PJ Towers
Dalal street, Fort, Mumbai – 400 001

National Stock Exchange of India Ltd.

Exchange Plaza, C-1, Block-G,
Bandra - Kurla Complex
Bandra (E), Mumbai- 400 051

Stock Code: 500265

Scrip ID: MAHSEAMLES

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

Ref: Outcome of Board Meeting held on March 31, 2021

Dear Sir/Madam,

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held on today i.e. March 31, 2021, has considered and approved the Un-audited standalone and consolidated financial results for the quarter and nine month ended December 31, 2020. A copy of duly signed Un-audited financial results along with limited review report thereon issued by M/s L B Jha & Co., Statutory Auditors of the Company, are enclosed.

The meeting of the Board of Directors commenced at 12.30 p.m. and concluded at 4.55 p.m.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

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 : jpldelhi@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

CHENNAI OFFICE : 3A, Royal Court. 41, Venkatnarayana Road, T. Nagar Chennai-600017
Phone : 044-2434 2231 • Fax : 044-2434 7990

Limited Review Report

To
The Board of Directors
Maharashtra Seamless Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Maharashtra Seamless Limited ("the Company"), for the quarter ended December 31, 2020 and nine months ended December 31, 2020 attached herewith, prepared by the Company.
2. This Statement, which is the responsibility of the Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Emphasis of Matter

We draw attention to the following notes to the financial results:

- i. Note 4 which states that the Company has not recognized interest income on loan granted to its wholly owned subsidiary along with the reason for such non recognition.
- ii. Note 5 which states that a fire had occurred at Corporate Office of the Company and consequently the Company has lost certain records, furniture and other assets resulting in delay in conducting the Board meeting to consider the unaudited financial results for the quarter ended 31st December 2020.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For L. B Jha & Co.,
Chartered Accountants
(Firm Registration number: 301088E)

Pratik Agarwal

(Pratik Agarwal)
Partner

(Membership Number 301880)
UDIN: 21301880AAAAGD3503



Place : Mumbai
Date : 31st March, 2021

**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 31 ST DECEMBER 2020

(Rs. In Lakhs, except per share data)

Sl. No.	Particulars	Standalone					
		Quarter Ended		Nine Month Ended		Year Ended	
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
1	Revenue from operations						
	a. Sales / Income from Operations	54,444	57,832	56,042	1,57,949	2,03,883	2,61,684
	b. Other Operating Income	-	-	-	-	-	-
	Total Income from Operations	54,444	57,832	56,042	1,57,949	2,03,883	2,61,684
2	Other Income	2,284	2,751	1,496	7,535	5,279	5,110
3	Total Revenue (1+2)	56,728	60,583	57,538	1,65,484	2,09,162	2,66,794
4	Expenses						
	a. Cost of materials consumed	36,628	27,385	30,980	92,061	1,22,562	1,59,959
	b. Purchase of Stock in trade	-	-	-	-	-	-
	c. Change of inventories of finished goods, work in progress and stock in trade	(1,194)	7,581	3,946	5,675	2,985	(372)
	d. Employees benefits expenses	1,647	1,656	1,910	4,834	5,598	7,474
	e. Finance Costs	1,197	1,253	1,152	3,762	3,712	4,793
	f. Depreciation and amortisation expenses	2,652	2,654	1,973	7,934	5,884	7,875
	g. Other Expenses	8,644	8,164	7,568	23,427	29,121	39,481
	Total Expenses	49,574	48,693	47,529	1,37,693	1,69,862	2,19,210
5	Profit / (Loss) before exceptional items & Tax (3-4)	7,154	11,890	10,009	27,791	39,300	47,584
6	Exceptional Items	-	-	-	-	-	45,041
7	Profit / (Loss) before Tax (5-6)	7,154	11,890	10,009	27,791	39,300	2,543
8	Tax Expenses						
	Current Tax	(939)	1,603	2,684	1,603	10,476	8,331
	Deferred Tax	1,222	1,260	(280)	3,687	(7,553)	(3,682)
	Adjustment Relating to Earlier Years	-	-	-	-	-	(38)
	Total Tax Expenses	283	2,863	2,404	5,290	2,923	4,611
9	Net Profit after tax (7-8)	6,871	9,027	7,605	22,501	36,377	(2,068)
10	Other Comprehensive Income						
	Other Comprehensive income not to be reclassified to profit/(loss) in subsequent years						
	Remeasurement of defined Benefit Plans (Net Of Tax)	(6)	(5)	25	(17)	79	(24)
11	Total Comprehensive Income (Net of Tax) (9+10)	6,865	9,022	7,630	22,484	36,456	(2,092)
12	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	3,350	3,350	3,350	3,350	3,350	3,350
13	Earning per Share (EPS)						
	- Basic/Diluted Earning Per Share Not Annualised (Rs.)	10.26	13.47	11.35	33.58	54.29	(3.09)
14	Other Equity						3,08,332

SEGMENT REVENUE, RESULTS & CAPITAL EMPLOYED

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
1 Segment Revenue						
a. Steel Pipes & Tubes	52,977	56,408	55,346	1,53,486	2,01,667	2,58,649
b. Power - Electricity	1,300	1,233	1,091	3,882	3,808	5,072
c. Rig	738	747	-	2,240	-	49
d. Others /Unallocated	2,284	2,751	1,496	7,535	5,279	5,110
Total Income	57,299	61,139	57,933	1,67,143	2,10,754	2,68,880
Less: Inter segment revenue	571	556	395	1,659	1,592	2,086
2 Segment Results : Profit before tax and interest (EBIT) from each Segment	56,728	60,583	57,538	1,65,484	2,09,162	2,66,794
a. Steel Pipes & Tubes	5,159	9,508	8,972	21,203	35,078	43,741
b. Power - Electricity	819	767	693	2,450	2,655	3,517
c. Rig	89	117	-	365	-	9
d. Others /Unallocated	2,284	2,751	1,496	7,535	5,279	5,110
Total	8,351	13,143	11,161	31,553	43,012	52,377
Less: i) Interest & Financial Charges	1,197	1,253	1,152	3,762	3,712	4,793
ii) Other Unallocable Expenditure	-	-	-	-	-	-
Total Profit Before Tax	7,154	11,890	10,009	27,791	39,300	47,584
3 Segment Assets						
a. Steel Pipes & Tubes	2,02,348	1,93,527	2,56,306	2,02,348	2,56,306	2,13,162
b. Power - Electricity	29,386	29,600	29,180	29,386	29,180	30,308
c. Rig	72,815	73,368	-	72,815	-	74,062
d. Others /Unallocated	1,99,933	1,96,441	1,50,296	1,99,933	1,50,296	1,74,284
Total	5,04,482	4,92,936	4,35,782	5,04,482	4,35,782	4,91,816
4 Segment Liabilities						
a. Steel Pipes & Tubes	75,341	69,770	63,692	75,341	63,692	79,084
b. Power - Electricity	551	458	171	551	171	659
c. Rig	71,104	72,026	-	71,104	-	78,133
d. Others /Unallocated	24,995	25,056	21,689	24,995	21,689	22,258
Total	1,71,991	1,67,310	85,552	1,71,991	85,552	1,80,134

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st March, 2021 and have undergone "Limited Review" by Statutory Auditors of the Company.
- Tax Liability is based upon the estimated tax computation for the whole year and excess/short provision will be adjusted in the last quarter.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company operations and revenue during the current quarter were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions.
- The Company had not charged interest on loan given to United Seamless Tubular Pvt Ltd. , a wholly owned subsidiary as it has recently commenced its operations. The company will charge interest once it becomes fully operational.
- A fire accident had occurred in the Corporate Office of the Company at Gurugram on January 5, 2021, wherein some records/computers etc were destroyed. Reconstruction of records has delayed declaration of unaudited financial results of the Company for the quarter ended 31st December, 2020.
- 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 : Gurugram
 Date : 31st, March, 2021

Limited Review Report

To
The Board of Directors
Maharashtra Seamless Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") 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 net profit after tax and total comprehensive income of its joint ventures and associates for the for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. In one of the foreign subsidiaries not audited by us and whose audit report for financial year ending 31st March 2020 has been provided to us, the concerned auditor has stated in his report that these investments are carried at their original cost of investments as management is of the view that cost approximates fair value. Management has not determined the fair value of these investments using acceptable valuation methods as required by FRS 109, financial instruments. Consequently, we



are unable to determine whether any adjustments to the carrying value of the investments as at March 31, 2020 would be required to be made.

In one of the foreign subsidiaries not audited by us and whose audit report for financial year ending 31st March 2020 has been provided to us the concerned auditor has stated in his Audit Report that the Audit Report for F.Y. 2018-19 contained a disclaimer of opinion on the financial statements of the Company regarding adequacy of the impairment provision made amounting to US\$ 6,962 and US\$ 9,357,500 on the investment in subsidiary and amount due from subsidiary respectively. The current year provision for impairment allowance made in the statement of profit or loss and other comprehensive include allowances for the opening carrying value of amount due from subsidiary and the opening carrying value of investment in subsidiary amounting to US\$ 9,357,500 and US\$ 6,961 respectively. They are unable to determine whether the opening balances of the Company as at 01 April 2019 were fairly presented and whether adjustments might have been found necessary in respect of the statement of profit or loss and other comprehensive income and statement of cash flows of the Company for the financial year ended 31 March 2020.

The Holding Company has recognized necessary provisions for impairment in respect of the aforesaid qualifications in the standalone financial statements.

5. We draw attention to Note 4 which states that a fire had occurred at Corporate Office of the Company and consequently the Company has lost certain records, furniture and other assets resulting in delay in conducting the Board meeting to consider the unaudited financial results for the quarter ended December 2020.

Our conclusion on the Statement is not modified in respect of the above matter.

6. The Statement includes the results of the following entities:

Sl. No.	Subsidiaries	Joint Ventures	Associates
(i)	Maharashtra Seamless (Singapore) Pte. Ltd.	Gondkhari Coal Mining Ltd.	Jindal Pipes (Singapore) Pte. Ltd.
(ii)	Maharashtra Seamless Finance Ltd.	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		
(vii)	United Seamless Tubulaar Pvt. Ltd		

7. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 8 below and subject to the matters mentioned in paragraph 4 above, nothing has come to our attention that causes to believe that the accompanying



Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid accounting standards 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.

8. The consolidated financial results include the interim financial results of three subsidiaries which is located in India, whose financial statements reflect total assets of Rs. 52005.73 lakhs as at December 31, 2020, total revenues of Rs. 2029.94 lakhs and 2971.77 lakhs, total net loss after tax of Rs. 770.02 lakhs and 1752.88 lakhs and total comprehensive loss of Rs. 770.02 lakhs and 1752.88 lakhs for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020, respectively, as considered in the consolidated unaudited financial results. This interim financial result has been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such reports of other auditors and the procedures performed by us as stated in paragraph 3 above.

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

9. The consolidated unaudited financial results includes the interim financial information of four subsidiaries located outside India which have not been reviewed by their respective auditors, whose interim financial information reflect total assets of Rs.67124.83 lakhs as at December 31, 2020 and total revenue of Rs.90.08 lakhs and 372.90 lakhs, net loss of Rs. 104.64 lakhs and 564.77 lakhs and total comprehensive income of Rs.214.15 lakhs and 80.16 lakhs for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 as considered in the consolidated unaudited financial results, in respect of one joint venture, based on their interim financial results which have not been reviewed by their auditor. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.



10. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs.666.46 lakhs and 2020.52 lakhs and total comprehensive loss of Rs.790.03 lakhs and 2430.35 lakhs for the quarter ended December 31, 2020 and for the period from April 1, 2020 to December 31, 2020 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 matter.

For L.B. Jha & Co.,
Chartered Accountants
(Registration Number: 301088E)

Pratik Agarwal

(Pratik Agarwal)

Partner

(Membership No.301880)

UDIN: 21301880AAAAGE1852

Place :Gurugram

Date :31st March,2021



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 - 199999MH1988PLC080545

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31 ST DECEMBER 2020

(Rs. in Lakhs, except per share data)

Sl. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	
1	Revenue from operations						
	a. Sales / Income from Operations	56,217	57,863	56,969	1,59,978	2,05,641	2,64,483
	b. Other Operating Income	-	-	-	-	-	-
	Total Income from Operations	56,217	57,863	56,969	1,59,978	2,05,641	2,64,483
2	Other Income	2,253	3,569	1,502	7,498	5,289	4,999
3	Total Revenue (1+2)	58,470	61,432	58,471	1,67,476	2,10,930	2,69,482
4	Expenses						
	a. Cost of materials consumed	38,965	27,452	31,829	94,503	1,24,112	1,62,373
	b. Purchase of Stock in Trade	-	-	-	-	-	-
	c. Change of Inventories of finished goods, work in progress and stock in trade	(2,910)	8,246	3,946	4,671	2,985	(372)
	d. Employees benefits expenses	1,937	1,792	1,925	5,332	5,639	7,552
	e. Finance Costs	1,340	1,468	1,594	4,389	4,997	6,391
	f. Depreciation and amortisation expenses	3,615	2,905	2,020	9,405	6,024	8,791
	g. Other Expenses	9,291	7,680	7,599	23,750	29,250	40,878
	Total Expenses	52,238	49,543	48,913	1,42,050	1,73,007	2,25,613
5	Profit / (Loss) before Share of Profit / (Loss) from Investment in Associates & Joint Ventures, exceptional Items & Tax (3-4)	6,232	11,889	9,558	25,426	37,923	43,869
6	Share of Profit / (Loss) from Investment in Associates & Joint Ventures	(667)	(693)	(664)	(2,021)	(2,450)	(3,108)
7	Exceptional Items	-	-	-	-	-	24,685
8	Profit / (Loss) before Tax (5+6-7)	5,565	11,196	8,894	23,405	35,473	16,076
9	Tax Expenses						
	Current Tax	(939)	1,603	2,684	1,603	10,476	8,334
	Deferred Tax	1,222	1,260	(280)	3,687	(7,553)	(3,682)
	Adjustment Relating to Earlier Years	(3)	-	-	(3)	-	(46)
	Total Tax Expenses	280	2,863	2,404	5,287	2,923	4,606
10	Net Profit after tax (8-9)	5,285	8,333	6,490	18,118	32,550	11,470
11	Other Comprehensive Income						
	i. Other Comprehensive Income to be reclassified to profit/(loss) in subsequent years						
	a. Exchange Differences in Translating the financials statements of foreign operations	195	(19)	(206)	235	(433)	4,092
	ii. Other Comprehensive Income not to be reclassified to profit/(loss) in subsequent years						
	a. Remeasurement of defined Benefit Plans (Net Of Tax)	(6)	(5)	27	(17)	79	(24)
	Other Comprehensive Income for the Year (Net of Tax) (i+ii)	189	(24)	(179)	218	(354)	4,068
12	Total Comprehensive Income (Net of Tax) (10+11)	5,474	8,309	6,311	18,336	32,196	15,538
	Net Profit attribute to:						
	a. Owners of the Company	5,286	8,355	6,540	15,558	32,778	8,388
	b. Non Controlling Interest	(1)	(22)	(50)	2,560	(228)	3,082
	Other Comprehensive Income attribute to:						
	a. Owners of the Company	108	(16)	62	149	288	3,279
	b. Non Controlling Interest	81	(8)	(242)	69	(642)	789
	Total Comprehensive Income attribute to:						
	a. Owners of the Company	5,394	8,339	6,602	15,707	33,066	11,667
	b. Non Controlling Interest	80	(30)	(292)	2,629	(870)	3,871
13	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	3,350	3,350	3,350	3,350	3,350	3,350
14	Earning per Share (EPS)						
	- Basic/Diluted Earning Per Share Not Annualised (Rs.)	7.89	12.47	9.76	23.22	48.92	12.52
15	Other Equity						3,17,118

SEGMENT REVENUE, RESULTS & CAPITAL EMPLOYED						
Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
1 Segment Revenue						
a. Steel Pipes & Tubes	52,977	56,408	55,346	1,53,486	2,01,667	2,58,649
b. Power - Electricity	1,300	1,233	1,091	3,882	3,808	5,072
c. Rig	738	747	-	2,240	-	49
d. Others /Unallocated	4,026	3,600	2,429	9,527	7,047	7,798
Total Income	59,041	61,988	58,866	1,69,135	2,12,522	2,71,568
Less: Inter segment revenue	571	556	395	1,659	1,592	2,086
	58,470	61,432	58,471	1,67,476	2,10,930	2,69,482
2 Segment Results : Profit before tax and Interest (EBIT) from each Segment						
a. Steel Pipes & Tubes	5,169	9,508	8,972	21,203	35,078	43,741
b. Power - Electricity	819	767	693	2,450	2,655	3,517
c. Rig	89	117	-	365	-	9
d. Others /Unallocated	1,505	2,965	1,487	5,797	5,187	2,993
Total	7,572	13,357	11,152	29,815	42,920	50,260
Less: i) Interest & Financial Charges	1,340	1,468	1,594	4,389	4,997	6,391
ii) Other Unallocable Expenditure	-	-	-	-	-	-
Total Profit Before Tax	6,232	11,889	9,558	25,426	37,923	43,869
3 Segment Assets						
a. Steel Pipes & Tubes	2,02,348	1,93,527	2,56,306	2,02,348	2,56,306	2,13,162
b. Power - Electricity	29,386	29,600	29,180	29,386	29,180	30,308
c. Rig	72,815	73,368	-	72,815	-	74,062
d. Others /Unallocated	2,15,882	2,17,798	1,75,693	2,15,882	1,75,693	2,06,406
Total	5,20,431	5,14,293	4,61,179	5,20,431	4,61,179	5,23,938
4 Segment Liabilities						
a. Steel Pipes & Tubes	75,341	69,770	63,692	75,341	63,692	79,084
b. Power - Electricity	551	458	171	551	171	659
c. Rig	71,104	72,026	-	71,104	-	78,133
d. Others /Unallocated	37,614	41,698	62,953	37,614	62,953	45,594
Total	1,84,610	1,83,952	1,26,816	1,84,610	1,26,816	2,03,470

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st, March, 2021 and have undergone "Limited Review" by Statutory Auditors of the Company.
- Tax Liability is based upon the estimated tax computation for the whole year and excess/short provision will be adjusted in the last quarter.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company operations and revenue during the current quarter were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions.
- A fire accident had occurred in the Corporate Office of the Company at Gurugram on January 5, 2021, wherein some records/computers etc were destroyed. Reconstruction of records has delayed declaration of unaudited financial results of the Company for the quarter ended 31st December, 2020.
- 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

Saket Jindal
Managing Director
DIN:00405736

Place : Gurugram
Date : 31st, March, 2021