



MAHARASHTRA SEAMLESS LIMITED

CORPORATE OFFICE : Plot No. 30, 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

February 7, 2020

Ref.: MSL/G/SEC/SE/2019-20

✓ BSE Limited
25th Floor, New Trading Ring
Rotunda Building, P J 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: Outcome of the Board Meeting of the Company pursuant to Regulation 30 & Unaudited Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Dear Sir,

Pursuant to Regulations 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, please note that the Board of Directors of the Company in its meeting held on today i.e. February 7, 2020 has:

1. Accepted the resignation of Mr. D P Jindal as Whole-Time Director of the Company with effect from February 14, 2020.

However, Mr. D P Jindal will continue to act as Non-Executive Director as well as Non-Executive Chairman of the Board of Directors of the Company with effect from February 15, 2020.

2. Re-appointed Mr. Saket Jindal as Managing Director of the Company for a further period of 5 years with effect from April 1, 2020 subject to approval of shareholders of the Company.

3. Approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2019.

Accordingly, Please find enclose herewith the following:

1. Necessary information in respect of Mr. D P Jindal and Mr. Saket Jindal as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with Regulation 30 -Para A of Part A of schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, as Annexure-I.

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





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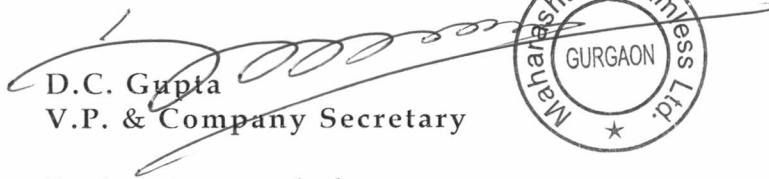
2. Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2019 and Limited Review Report on the same, as Annexure-II.

The meeting of the Board of Directors of the Company commenced at 12:30 p.m. and concluded at **09:30 P.M**

Please take this information on record.

Thanking you,
Yours faithfully,

For MAHARASHTRA SEAMLESS LIMITED


D.C. Gupta
V.P. & Company Secretary



Encl. - As stated above

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ANNEXURE-I

Information as per SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 read with Regulation 30 -Para A of Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time, in respect of Mr. D P Jindal and Mr. Saket Jindal:

1. Mr. D P Jindal

S. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal death or otherwise	Resignation as Whole-Time Director of the Company.
2	Date of appointment/ cessation (as applicable) and term of appointment	The Board of Directors of the Company has accepted the resignation of Mr. D P Jindal as Whole-Time Director of the Company with effect from February 14, 2020. However, Mr. D P Jindal will continue to act as Non-Executive Director as well as Non-Executive Chairman of the Board of Directors of the Company with effect from February 15, 2020.
3	Brief profile	N.A.
4	Disclosure relationship with Directors (in case appointment of Director)	N.A.

2. Mr. Saket Jindal

S. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal death or otherwise	Reappointment as Managing Director of the Company.



2	Date of appointment/ cessation (as applicable) and term of appointment	The Board of Directors has re-appointed Mr. Saket Jindal as Managing Director of the Company for a further period of 5 years w.e.f. April 1, 2020, subject to approval of shareholders of the Company.
3	Brief profile	Mr. Saket Jindal, aged about 46 years has rich and varied exposure of nearly two decades in the Industry. He is acting as Managing Director of the Company for nearly 20 years.
4	Disclosure relationship with Directors (in case of appointment of Director)	Mr. Saket Jindal is son of Mr. D P Jindal, Chairman of the Board of Directors of the Company.



Limited Review Report

To
The Board of Directors
Maharashtra Seamless Limited

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, 2019 and nine months ended December 31, 2019 attached herewith, prepared by the Company.

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.

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.

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: 20301880AAAACV6845



Place : Gurugram
Date : 07th February, 2020

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

Registered Office: Pipe Nagar, Village Sukeli, BKG Road, NH 17, 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)

CIN - L99999MH1988PLC080545

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31 ST DECEMBER 2019

(Rs. In Lakhs, except per share data)

Sl. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
1	Revenue from operations	Unaudited					(Audited)
	a. Sales / Income from Operations	56,042	78,810	78,124	203,883	208,121	304,071
	b. Other Operating Income	-	-	-	-	21	21
	Total Income from Operations	56,042	78,810	78,124	203,883	208,142	304,092
2	Other Income	1,496	1,959	833	5,279	7,285	6,909
3	Total Revenue (1+2)	57,538	80,769	78,957	209,162	215,427	311,001
4	Expenses						
	a. Cost of materials consumed	30,980	43,367	57,749	122,562	140,050	201,579
	b. Purchase of Stock in trade	-	-	-	-	-	-
	c. Change of inventories of finished goods, work in progress and stock in trade	3,946	5,154	(7,943)	2,985	(8,406)	(13,852)
	d. Employees benefits expenses	1,910	1,899	1,798	5,598	5,064	7,048
	e. Finance Costs	1,152	1,246	326	3,712	672	1,646
	f. Depreciation and amortisation expenses	1,973	1,965	1,958	5,884	5,872	7,782
	g. Other Expenses	7,568	11,804	10,799	29,121	28,547	42,898
	Total Expenses	47,529	65,435	64,687	169,862	171,799	247,101
5	Profit / (Loss) before Share of Profit / (Loss) from Investment in Associates & Joint Ventures, exceptional Items & Tax from continuing operations (3-4)	10,009	15,334	14,270	39,300	43,628	63,900
6	Exceptional Items	-	-	-	-	-	14,598
7	Profit / (Loss) before Tax from continuing operations (5+6-7)	10,009	15,334	14,270	39,300	43,628	49,302
8	Tax Expenses						
	Current Tax	2,684	2,683	4,959	10,476	15,173	22,820
	Deferred Tax	(280)	(6,979)	34	(7,553)	294	221
	Adjustment Relating to Earlier Years	-	-	-	-	-	24
	Total Tax Expenses	2,404	(4,296)	4,993	2,923	15,467	23,065
9	Net Profit from Ordinary Activities after tax (8-9)	7,605	19,630	9,277	36,377	28,161	26,237
10	Minority Interest	-	-	-	-	-	-
11	Net Profit for the period (10-11)	7,605	19,630	9,277	36,377	28,161	26,237
12	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	-	-	-	-	-	-
	ii. Other Comprehensive income not to be reclassified to profit/(loss) in subsequent years						
	Remeasurement of defined Benefit Plans (Net Of Tax)	25	31	7	79	20	94
	Other Comprehensive Income for the Year (Net of Tax) (i+ii)	25	31	7	79	20	94
13	Total Comprehensive Income (Net of Tax) (12+13)	7,630	19,661	9,284	36,456	28,181	26,331
14	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	3,350	3,350	3,350	3,350	3,350	3,350
15	Earning per Share (EPS) - Basic/Diluted Earning Per Share Not Annualised (Rs.)	11.35	29.30	13.85	54.29	42.03	39.16
16	Other Equity						315,270

SEGMENT REVENUE, RESULTS & CAPITAL EMPLOYED

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
1	Segment Revenue					
	a. Steel Pipes & Tubes	55,346	78,098	77,379	201,667	205,852
	b. Power - Electricity	1,091	1,307	1,209	3,808	3,783
	c. Others /Unallocated	1,496	1,959	833	5,279	7,285
	Total Income	57,933	81,364	79,421	210,754	216,920
	Less: Inter segment revenue	395	595	464	1,592	1,493
		57,538	80,769	78,957	209,162	215,427
2	Segment Results : Profit before tax and interest (EBIT) from each Segment					
	a. Steel Pipes & Tubes	8,972	13,678	12,953	35,078	34,358
	b. Power - Electricity	693	943	810	2,655	2,657
	c. Others /Unallocated	1,496	1,959	833	5,279	7,285
	Total	11,161	16,580	14,596	43,012	44,300
	Less: i) Interest & Financial Charges	1,152	1,246	326	3,712	672
	ii) Other Unallocable Expenditure	-	-	-	-	-
	Total Profit Before Tax	10,009	15,334	14,270	39,300	43,628
3	Segment Assets					
	a. Steel Pipes & Tubes	256,306	267,650	220,120	256,306	220,120
	b. Power - Electricity	29,180	25,613	22,791	29,180	22,791
	c. Others /Unallocated (Net)	150,296	137,741	139,552	150,296	139,552
	Total	435,782	431,004	382,463	435,782	382,463
4	Segment Liabilities					
	a. Steel Pipes & Tubes	63,692	67,920	30,863	63,692	30,863
	b. Power - Electricity	171	109	334	171	334
	c. Others /Unallocated (Net)	21,689	20,375	30,795	21,689	30,795
	Total	85,552	88,404	61,992	85,552	61,992

Notes:

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th February, 2020 and have undergone "Limited Review" by Statutory Auditors of the Company.
- 2 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. Tax expense comprise of current tax, deferred tax liabilities/assets and MAT credit entitlement, if any.
- 3 Hon'ble Supreme Court of India vide Judgement dated 22nd Jan 2020 has upheld the Order dated 21st January 2019 of the National Company Law Tribunal, Hyderabad Bench approving Company's Resolution Plan for acquisition of United Seamless Tubular Pvt Ltd (USTPL) . Appropriate Treatment will be made after receipt of possession.
- 4 The Company has adopted Ind AS 116 "Leases" effective 1st April 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019, using the modified retrospective method. The adoption of this Standard did not have any material impact on the profit for the quarter & nine month ended 31st December, 2019.
- 5 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 : 07th February, 2020

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, 2019 and for the period from April 1, 2019 to December 31, 2019, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2018 and the corresponding period from April 1, 2018 to December 31, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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 subsidiaries not audited by us and whose audit report for financial year ending 31st March 2019 was received on 9th September 2019, the concerned auditor has stated in his Audit Report that the subsidiary company has assessed the fair value of unquoted investments based on the opinion of an independent expert. However, they are unable to assess the said opinion.
5. 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		

5. 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 6 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.
6. The consolidated financial results include the interim financial results of three subsidiaries whose financial statements reflect total assets of Rs. 61,502.52 lakhs as at December 31, 2019, total revenues of Rs.13.73 lakhs and Rs.106.07 lakhs, total net loss after tax of Rs. 144.30 lakhs and Rs. 504.43 lakhs, total comprehensive loss of Rs. 700.17 lakhs and Rs.1,978.57 lakhs for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose report has 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 the 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 matter.



7. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. Nil and Rs. Nil, total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, 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

The consolidated unaudited financial results include the interim financial information of three subsidiaries located outside India which have not been reviewed by their respective auditors, whose interim financial information reflect total assets of Rs. 64,155.85 lakhs as at December 31, 2019, total revenue of Rs.936.89 lakhs and Rs.1714.23 lakhs, net loss of Rs. 287.25lakhs and Rs.819.52 lakhs and total comprehensive income / (loss) of Rs. (48.76 lakhs) and Rs. (208.28 lakhs) for quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 664.09 lakhs and Rs. 2449.82 lakhs and total comprehensive loss of Rs. 552.35 and Rs. 2019.30 lakhs for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, 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.

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

Pratik Agarwal

(Pratik Agarwal)
Partner

(Membership No.301880)
UDIN:20301880AAAACW1772



Place : Gurugram
Date : 07th February,2020

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

Registered Office: Pipe Nagar, Village Sukeli, BKG Road, NH 17, Taluka Roha, Dist. 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)

CIN - L99999MH1988PLC080545

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED 31 ST DECEMBER 2019

(Rs. In Lakhs, except per share data)

Sl. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
1	Revenue from operations			Unaudited			(Audited)
	a. Sales / Income from Operations	56,969	79,056	78,375	205,641	208,909	305,226
	b. Other Operating Income	-	-	-	-	21	21
	Total Income from Operations	56,969	79,056	78,375	205,641	208,930	305,247
2	Other Income	1,502	1,932	838	5,289	7,299	6,884
3	Total Revenue (1+2)	58,471	80,988	79,213	210,930	216,229	312,131
4	Expenses						
	a. Cost of materials consumed	31,829	43,583	57,829	124,112	140,290	202,019
	b. Purchase of Stock in trade	-	-	-	-	-	-
	c. Change of inventories of finished goods, work in progress and stock in trade	3,946	5,154	(7,943)	2,985	(8,406)	(13,852)
	d. Employees benefits expenses	1,925	1,912	1,814	5,639	5,121	7,133
	e. Finance Costs	1,594	1,614	517	4,997	1,909	3,888
	f. Depreciation and amortisation expenses	2,020	2,012	2,002	6,024	6,008	7,962
	g. Other Expenses	7,599	11,860	10,844	29,250	28,698	43,085
	Total Expenses	48,913	66,135	65,063	173,007	173,620	250,235
5	Profit / (Loss) before Share of Profit / (Loss) from Investment in Associates & Joint Ventures, exceptional Items & Tax from continuing operations (3-4)	9,558	14,853	14,150	37,923	42,609	61,896
6	Share of Profit / (Loss) from Investment in Associates & Joint Ventures	(664)	(736)	923	(2,450)	2,916	2,452
7	Exceptional Items	-	-	-	-	-	21,045
8	Profit / (Loss) before Tax from continuing operations (5+6-7)	8,894	14,117	15,073	35,473	45,525	43,303
9	Tax Expenses						
	Current Tax	2,684	2,683	4,959	10,476	15,173	22,878
	Deferred Tax	(280)	(6,979)	34	(7,553)	294	221
	Adjustment Relating to Earlier Years	-	-	(15)	-	(15)	10
	Total Tax Expenses	2,404	(4,296)	4,978	2,923	15,452	23,109
10	Net Profit from Ordinary Activities after tax (8-9)	6,490	18,413	10,095	32,550	30,073	20,194
11	Minority Interest	-	-	-	-	-	-
12	Net Profit for the period (10-11)	6,490	18,413	10,095	32,550	30,073	20,194
13	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	(206)	166	2,753	(433)	(4,747)	(1,376)
		(206)	166	2,753	(433)	(4,747)	(1,376)
	ii. Other Comprehensive income not to be reclassified to profit/(loss) in subsequent years						
	Remeasurement of defined Benefit Plans (Net Of Tax)	26	31	8	80	21	94
	Other Comprehensive Income for the Year (Net of Tax) (i+ii)	(180)	197	2,761	(353)	(4,726)	(1,282)
14	Total Comprehensive Income (Net of Tax) (12+13)	6,310	18,610	12,856	32,197	25,347	18,912
	Net Profit attribute to:						
	a. Owners of the Company	6,540	18,504	10,189	32,778	30,416	23,421
	b. Non Controlling Interest	(50)	(90)	(94)	(228)	(343)	(3,226)
	Other Comprehensive Income attribute to:						
	a. Owners of the Company	62	450	1,440	289	(2,441)	(808)
	b. Non Controlling Interest	(242)	(254)	1,321	(642)	(2,285)	(473)
	Total Comprehensive Income attribute to:						
	a. Owners of the Company	6,602	18,954	11,629	33,067	27,975	22,613
	b. Non Controlling Interest	(292)	(344)	1,227	(870)	(2,628)	(3,699)
15	Paid up Equity Share Capital (Face Value of Rs. 5/- each)	3,350	3,350	3,350	3,350	3,350	3,350
16	Earning per Share (EPS)						
	- Basic/Diluted Earning Per Share Not Annualised (Rs.)	9.76	27.62	15.21	48.92	45.40	34.96
17	Other Equity						303,662

SEGMENT REVENUE, RESULTS & CAPITAL EMPLOYED							
Particulars		Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
1	Segment Revenue						
	a. Steel Pipes & Tubes	55,346	78,098	77,379	201,667	205,852	301,008
	b. Power - Electricity	1,091	1,307	1,209	3,808	3,783	5,109
	c. Others /Unallocated	2,429	2,178	1,089	7,047	8,087	8,039
	Total Income	58,866	81,583	79,677	212,522	217,722	314,156
	Less: Inter segment revenue	395	595	464	1,592	1,493	2,025
		58,471	80,988	79,213	210,930	216,229	312,131
2	Segment Results : Profit before tax and interest (EBIT) from each Segment						
	a. Steel Pipes & Tubes	8,972	13,678	12,953	35,078	34,358	55,099
	b. Power - Electricity	693	943	810	2,655	2,657	3,538
	c. Others /Unallocated	1,487	1,846	904	5,187	7,503	7,147
	Total	11,152	16,467	14,667	42,920	44,518	65,784
	Less: i) Interest & Financial Charges	1,594	1,614	517	4,997	1,909	3,888
	ii) Other Unallocable Expenditure	-	-	-	-	-	-
	Total Profit Before Tax	9,558	14,853	14,150	37,923	42,609	61,896
3	Segment Assets						
	a. Steel Pipes & Tubes	256,306	267,650	220,120	256,306	220,120	286,320
	b. Power - Electricity	29,180	25,613	22,791	29,180	22,791	23,636
	c. Others /Unallocated (Net)	175,693	163,641	216,386	175,693	216,386	169,471
	Total	461,179	456,904	459,297	461,179	459,297	479,427
4	Segment Liabilities						
	a. Steel Pipes & Tubes	63,692	67,920	30,863	63,692	30,863	84,395
	b. Power - Electricity	171	109	334	171	334	88
	c. Others /Unallocated (Net)	62,953	60,819	114,602	62,953	114,602	87,932
	Total	126,816	128,848	145,799	126,816	145,799	172,415

Notes:

- The consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th February, 2020 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. Tax expense comprise of current tax, deferred tax liabilities/assets and MAT credit entitlement, if any.
- Hon'ble Supreme Court of India vide Judgement dated 22nd Jan 2020 has upheld the Order dated 21st January 2019 of the National Company Law Tribunal, Hyderabad Bench approving Company's Resolution Plan for acquisition of United Seamless Tubular Pvt Ltd (USTPL) . Appropriate Treatment will be made after receipt of possession.
- The Company has adopted Ind AS 116 "Leases" effective 1st April 2019, as notified by the Ministry of Corporate Affairs (MCA) vide Companies (Indian Accounting Standard), Amendment Rules, 2019, using the modified retrospective method. The adoption of this Standard did not have any material impact on the profit for the quarter & nine month ended 31st December 2019.
- Figures for the previous periods have been re-grouped / rearranged / recast to make them comparable with the figures of the current period.

Place : Gurugram
Date : 07th February, 2020

For Mahanadi Seamless Limited
Saket Indal
Managing Director
DIN: 00405736