



MAHALAXMI
SEAMLESS LIMITED

Mahalaxmi Seamless Limited

CIN: L93000MH1991PLC061347

Reg. Off.: Pipenagar (Sukeli) Via Nagothane Taluka Roha Dist Raigad 402126

54/A, Virwani Industrial Estate, Near Western Express Highway Goregaon (East), Mumbai-400063.(INDIA).

Tel: 022-40033190, Email: accountsho@mahatubes.com, Website: www.mahatubes.com

12th November, 2022

To,
The Secretary,
BSE Limited,
25th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai: 400 001

Sub: Outcome of Board Meeting.

Scrip Code: 513460

Respected Sir,

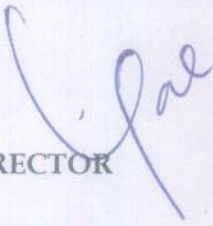
With reference to the above, we hereby inform you that the meeting of Board of Directors of the Company was held on Saturday, 12th November, 2022 at 12.00 P.M. In the said meeting the Board has considered and approved unaudited financial results along with limited review report thereon from the Statutory Auditors of the Company for the quarter ended September 30, 2022.

We hope that the above meets with your requirements.

Thanking you,

Yours faithfully,

For Mahalaxmi Seamless Limited


DIRECTOR





Limited Review Report on Unaudited Quarterly and Year-to-date Standalone Financial Results of Mahalaxmi Seamless Limited Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review report to
The Board of Director of
Mahalaxmi Seamless Limited

We have reviewed the accompanying statement of Unaudited financial results of **Mahalaxmi Seamless Limited** ('the Company') for the quarter and half year ended 30th September, 2022 and year to date results for the period from 1st April 2022 to 30th September, 2022 (The Statements).

This Statement, which is the responsibility of the Company's 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 37"), prescribed under section 133 of the companies Act, 2013 and other accounting principles generally accepted in India and in Compliance with Regulation 33 of Listing Regulations. 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 Accountant of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited 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 52 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agrawal Jain & Gupta

Chartered Accountant

ICAI FRN- 0013538C

UIN: 22409759BCWUIP3827



CA Narayan Swami

Partner

Membership No.: 409759

Place: Mumbai

Date: 12th November 2022.



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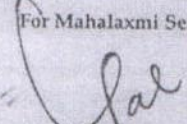
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MAHALAXMI SEAMLESS LIMITED


BALANCE SHEET AS AT 30th SEPTEMBER, 2022

		(Rs. In Lakhs)	
		Half Year ended 30th Sept, 2022	As at 31st March, 2022
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	14.76	14.04
	(b) Investment properties	282.53	304.10
	(c) Financial assets		
	(i) Others financial assets	69.62	65.30
	(d) Other non-current assets	4.97	9.16
2	Current assets		
	(a) Financial assets		
	(i) Trade receivables	18.58	19.48
	(ii) Cash and cash equivalents	2.08	19.22
	(iii) Bank Balances other than cash and cash equivalents	0.10	0.10
	(iv) Loans	1.50	1.15
	(v) Others financial assets	0.00	
	(b) Other current assets	1.90	0.15
	TOTAL ASSETS	396.04	432.70
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	528.14	528.14
	b) Other equity	-493.68	(514.87)
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	151.15	163.46
	(b) Other non-current liabilities	133.33	165.32
	(c) Deferred Tax Liabilities (Net)	33.32	33.32
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	8.19	9.34
	(ii) Trade payables	0.00	
	Total outstanding dues of Micro Enterprises and Small Enterprises	0.00	
	Total outstanding dues of creditors other than Micro Enterprises and Small En	21.21	26.52
	(iii) Other financial liabilities	9.19	16.18
	(b) Provisions	2.41	2.41
	(c) Other current liabilities	2.78	2.89
	TOTAL EQUITY AND LIABILITIES	396.04	432.70

For Mahalaxmi Seamless Ltd.


Vivek Jalani
Managing Director




Palak Salecha
Company Secretary
Membership No: A51797

Place : Mumbai
Date : 12.11.2022

Factory: Pipe Nagar (Sukeli), via Nagothane, Taluka Roha, District Raigad, Maharashtra – 402 126(INDIA)
Email : enquiry@mahatubes.com



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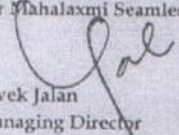
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MAHALAXMI SEAMLESS LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30th SEPTEMBER 2022

	(Rs. in Lakhs)	
	Half Yearly 30th September, 2022	Year ended 31st March, 2022
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before exceptional Items and tax as per statement of profit and loss	21.19	45.16
Adjustments for:		
Depreciation and amortization expenses	22.70	51.62
Finance cost	5.72	16.95
Interest income	(1.69)	(2.40)
Tax Earlier Year	-	3.05
	47.92	114.38
Operating profit before working capital changes		
Adjustments for:		
(Increase)/decrease in trade & other receivables	0.90	2.25
(Increase)/decrease in inventories	-	-
Increase/(decrease) in trade & other payables	(12.40)	(56.10)
	36.42	60.52
Less: Direct taxes paid (net of refunds)	-	(0.56)
Net cash flows (used in)/ generated from operating activities after exceptional items	36.42	59.96
CASH FLOW FROM INVESTING ACTIVITIES:		
Inflows		
Interest received	1.69	2.40
Loans and Advances	-	-
	1.69	2.40
Outflows		
Purchase of property, plant and equipment/ intangible assets	(1.85)	(0.68)
Loans & Advances	(2.23)	245.89
	(4.08)	245.22
Net cash (used in) / generated from investing activities	(2.39)	247.62
CASH FLOW FROM FINANCING ACTIVITIES:		
Inflows		
Proceeds / (Repayment) from long-term borrowings (Net)		(1.33)
		(1.33)
Outflows		
Repayment of long term borrowings	(45.45)	(279.32)
Proceeds / (Repayment) of Short term borrowings	-	-
Interest paid	(5.72)	(16.95)
	(51.17)	(296.27)
Net cash (used in) / generated from financing activities	(51.17)	(296.27)
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	(17.14)	9.99
Add : Cash and cash equivalence at beginning of the year	19.32	9.34
Cash and cash equivalence at end of the year	2.18	19.32
Cash and Cash equivalent as per above comprises of the following		
	9/30/2022	31.03.2022
Cash and Cash Equivalents (Refer Note 8)	2.08	19.22
Earmarked balances with bank	0.10	0.10
Short term bank deposits		
Balances as per statement of Cash Flows	2.18	19.32

For Mahalaxmi Seamless Ltd.


Vivek Jalan
Managing Director
Place : Mumbai
Date : 12.11.2022




Palak Salecha
Company Secretary
Membership No: A51797

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PART I		Unaudited Results for the Quarter Ended 30.09.2022					(Rs. in Lakhs)
	(Refer Notes Below)	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	Previous year Ended (31/03/2022) (Audited)
		Quarter Ended			Half Yearly		
I	Revenue from operations	45.30	45.04	46.12	90.34	99.84	202.14
II	Other Income	5.96	0.79	0.73	6.75	2.83	13.15
III	Total Revenue (I+II)	51.26	45.83	46.85	97.09	102.67	215.30
IV	Expenses:						
	Cost of materials consumed	-	-	-	-	-	6.99
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	Employee benefits expense	17.95	17.28	15.89	35.23	31.54	65.47
	Finance costs	2.91	3.24	3.75	6.15	9.91	18.72
	Depreciation and amortisation expense	11.64	11.06	12.89	22.70	25.77	51.62
	Other expenses	4.10	7.72	5.25	11.82	17.38	27.32
	Total expenses	36.60	39.30	37.77	75.90	84.61	170.14
V	Profit before exceptional and extraordinary items and tax (I - IV)	14.66	6.53	9.08	21.19	18.06	45.16
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V - VI)	14.66	6.53	9.08	21.19	18.06	45.16
VIII	Tax expense						
	Current tax	-	-	-	-	-	(5.85)
	Deferred tax	-	-	-	-	-	(3.05)
IX	Profit (Loss) for the period from continuing operations (VII - VIII)	14.66	6.53	9.08	21.19	18.06	54.06
X	Profit (Loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	Profit (Loss) from Discontinuing operations (after tax) (XII - XIII)	-	-	-	-	-	-
XIII	Profit (Loss) for the period (XI + XIV)	14.66	6.53	9.08	21.19	18.06	54.06
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	14.66	6.53	9.08	21.19	18.06	54.06
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	0.28	0.12	0.17	0.40	0.34	1.02
	(2) Diluted	0.28	0.12	0.17	0.40	0.34	1.02
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-

See accompanying note to the financial results

Factory: Pipe Nagar (Sukeli), via Nagothane, Taluka Roha, District Raigad, Maharashtra - 402 126(INDIA)





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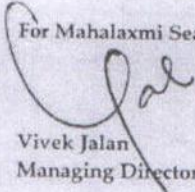
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Notes:-

- 1 The above financial results as reviewed by the audit committee were taken on record by the board of directors at their meeting held on 12.11.2022
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable beginning from April 1, 2017, the company has for the first time adopted Ind AS with transition date April 1, 2016.
- 3 During the period No complaints was received from shareholders.
- 4 Previous quarter figures have been regrouped/rearranged wherever considered as necessary.
- 5 The Company has only one reportable segment. Hence requirement of Accounting Standard, AS-17 "Segment Reporting" are not applicable.
- 6 There are no reconciliation item due to Ind AS adjustments.
- 7 Income Tax including deferred tax will be determined and provided for at the end of the financial year because company having carry forward losses.

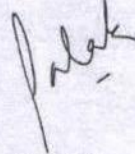
Description	(Rs. In Lakhs)	
	6 Month ended 30.09.2022	Year ended (31/03/2022)
Net profit or loss as per Previous GAAP (Indian GAAP)	21.19	54.06
Add/Less : Fairvalue of Borrowings	-	-
Net profit/loss as per Ind AS	21.19	54.06
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the period	21.19	54.06

For Mahalaxmi Seamless Ltd.


Vivek Jalan
Managing Director

Place : Mumbai
Date : 12.11.2022





Palak Salecha
Company Secretary
Membership No: A51797

