



# 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/2021-22**

**February 2, 2022**

**BSE Limited**  
 25th 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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The Board of Directors of the Company at its meeting held today has approved acquisition of 56,00,000 Equity shares of Rs. 10/- each (41.82%) of United Seamless Tubulaar Pvt. Ltd. In this connection, we provide below mentioned details in compliance with Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Name of the target entity is United Seamless Tubulaar Private Limited (USTPL). USTPL is engaged in the business of manufacturing of seamless pipes and tubes.
2	Whether the acquisition would fall within related party transaction(s) and whether the Promoter/Promoter Group/ Group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	United Seamless Tubulaar Private Limited is a related party of the Company being its subsidiary. Promoter/certain Promoter Group entities of the Company have interest in the target entity being equity shareholders. Some of the shares being acquired are covered under related party transactions and all transactions are being done on arm's length basis.
3	Industry to which the entity being acquired belongs.	Manufacturing of seamless pipes and tubes
4	Objects and effects of the acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The acquisition will consolidate its business of seamless pipes and tubes.



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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5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable.
6	Indicative time period for completion of the acquisition.	10 days
7	Nature of consideration- whether cash consideration or share swap and details of the same.	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired.	Rs. 12.42 per share as per valuation report of independent valuer, pursuant to Rule 11 UA(1) of Income Tax Rules, 1962 and other applicable provisions.
9	Percentage of shareholding /control acquired and / or number of shares acquired.	Presently Company holds 77,90,791 equity shares of Rs. 10/- each comprising 58.18% and propose to acquire remaining 56,00,000 equity shares comprising 41.82%. After the proposed acquisition, the Company will hold entire 100% equity capital of the target entity.
10		USTPL was incorporated on 8th September, 1997 and is in the business of manufacturing of seamless pipes and tubes.  Turnover of last three years are: 2020-21 – Rs.9,407.17 Lakhs 2019-20 – Nil 2018-19 – Rs.309.34 Lakhs  USTPL was acquired by the Company under the Insolvency and Bankruptcy Code, 2016.

The Board has decided to appoint a consultant for future strategy of United Seamless Tubular Pvt. Ltd.

Submitted for your kind information and necessary records.

Thanking you,

Yours faithfully,

**For Maharashtra Seamless Limited**

**Ram Ji Nigam**  
Company Secretary

**JINDAL**  
D.P. JINDAL GROUP

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