



***R.Sundaresan Aiyar & Co.***  
***Chartered Accountants***

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**Audited standalone quarterly and year to date Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Independent Auditors' Report  
To the Board of Directors of  
Mahalaxmi Seamless Limited**

We have audited the quarterly financial results of Mahalaxmi Seamless Limited. ("the Company") for the quarter ended March 31, 2022 and the year to date results for the period April 01, 2021 to March 31, 2022 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



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***Chartered Accountants***

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In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2022 as well as the year to date results for the period from April 01,2021 to March 31, 2022.

**For R. Sundaresan Aiyar & Co.**  
**Chartered Accountants**  
**Firm Reg No: 110564W**

**Sundaresan Aiyar** Digitally signed by  
Sundaresan Aiyar  
Date: 2022.05.30  
12:17:38 +05'30'

**R. Sundaresan Aiyar**  
**Partner**  
**M No: 43946**  
Place: Mumbai,  
Date: 30.05.2022  
**UDIN: 22043946AJWBFF3060**



MAHALAXMI  
SEAMLESS LIMITED

# Mahalaxmi Seamless Ltd.

54A, Virwani Industrial Estate, Western Express Highway, Goregaon (East), Mumbai-400063, INDIA  
Tel: 022-40033190 mail: [accountsho@mahatubes.com](mailto:accountsho@mahatubes.com), Website : [www.mahatubes.com](http://www.mahatubes.com)

30<sup>th</sup> May, 2022

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

**Sub: Outcome of Board Meeting.**

**Scrip Code: 513460**

With reference to the captioned subject and pursuant to Regulation 30 (read with Schedule III Part A) and Regulation 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we would like to inform that at the meeting of the Board of Directors of the Company held on Monday, 30 May, 2022 at 4.00 P.M., and concluded on 5.00 P.M., at the Registered office of the Company, has inter-alia considered and approved the following business:

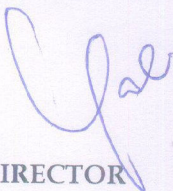
1. Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2022 were received, considered and approved; and
2. Auditor's Report issued by the Statutory Auditors of the Company on the Standalone Financial Results for the quarter and year ended March 31, 2022 was reviewed and taken on record.

This is for your information and records.

Thanking you,

Yours faithfully,

For Mahalaxmi Seamless Limited

  
DIRECTOR





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PART I

(Rs. in Lakhs)

Audited Results for the Quarter Ended 31.03.2022

Particulars	3 months ended (31/03/2022)	Preceding 3 months ended (31/12/2021)	Corresponding 3 months ended in the previous year (31/03/2021)	Year to date figures for current period ended (31/03/2022)	Previous year ended (31/03/2021)
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(Refer Notes Below)					
I Revenue from operations	47.08	55.15	50.19	202.14	191.23
II Other Income	10.06	0.30	10.84	13.15	32.63
III Total Revenue (I+II)	57.14	55.45	61.02	215.30	223.86
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	16.76	17.22	17.99	65.47	73.21
Finance costs	3.43	5.39	10.11	18.72	46.08
Depreciation and amortisation expense	12.93	12.93	13.88	51.62	55.01
Other expenses	10.33	6.91	9.57	27.32	23.82
Total expenses	43.46	42.44	51.57	170.14	198.12
V Profit/(Loss) before exceptional and extraordinary items and tax (I - IV)	13.68	13.01	9.47	45.16	25.74
VI Exceptional items	-	-	-	-	-
VII Profit/(Loss) before tax (III - IV)	13.68	13.01	9.47	45.16	25.74
VIII Tax expense					
Current tax	-	-	-	-	-
Deferred tax	(5.85)	-	(14.48)	(5.85)	(14.48)
Taxes Earlier Year	(3.05)	-	-	(3.05)	-
IX Profit (Loss) for the period (V + VI)	22.59	13.01	23.95	54.06	40.22
X 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	-	-	-	-	-
XI Total Comprehensive Income for the period (VII+VIII)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	22.59	13.01	23.95	54.06	40.22
XII Earnings per equity share (for continuing operation):					
(1) Basic	0.43	0.25	0.45	1.02	0.76
(2) Diluted	0.43	0.25	0.45	1.02	0.76

Notes:-

- The above financial results as reviewed by the audit committee were taken on record by the board of directors at their meeting held on 28.06.2021.
- 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.
- During the period No complaints was received from shareholders.
- Previous quarter figures have been regrouped/rearranged wherever considered as necessary.
- The Company has only one reportable segment. Hence requirement of Accounting Standard, AS-17 "Segment Reporting" are not applicable.
- There are no reconciliation item due to Ind AS adjustments.





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SEAMLESS LIMITED

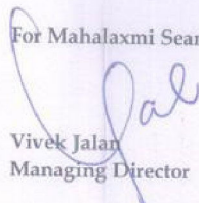
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(Rs. In Lakhs)

Description	3 months ended	Year ended
	(31/03/2021)	(31/03/2021)
Net profit or loss as per Previous GAAP (Indian GAAP)	23.95	40.22
Add/Less : Fairvalue of Borrowings	-	-
Net profit/loss as per Ind AS	23.95	40.22
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the period	23.95	40.22

For Mahalaxmi Seamless Ltd.

  
Vivek Jalan  
Managing Director

Place : Mumbai  
Date : 30.05.2022





Palak Salecha  
Company Secretary  
Membership No: A51797



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## MAHALAXMI SEAMLESS LIMITED

BALANCE SHEET as at 31st March, 2022

	As at 31st March, 2022	As at 31st March, 2021
<b>I ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	14.04	15.74
(b) Investment properties	304.10	353.35
(c) Financial assets		
(i) Others financial assets	65.30	290.41
(d) Other non-current assets	9.16	26.43
<b>2 Current assets</b>		
(a) Financial assets		
(i) Trade receivables	19.48	21.73
(ii) Cash and cash equivalents	19.22	9.24
(iii) Bank Balances other than cash and cash equivalents	0.10	0.10
(iv) Loans	1.15	0.87
(vi) Others financial assets		
(b) Other current assets	0.15	3.39
<b>TOTAL ASSETS</b>	<b>432.70</b>	<b>721.24</b>
<b>II EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
a) Equity share capital	528.14	528.14
b) Other equity	-514.87	(568.93)
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	163.46	431.27
(b) Other non-current liabilities	165.32	176.83
(c) Deferred Tax Liabilities (Net)	33.32	39.17
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	9.34	10.67
(ii) Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	0.00	
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	26.52	43.78
(iii) Other financial liabilities	16.18	53.38
(b) Provisions	2.41	2.47
(c) Other current liabilities	2.89	4.46
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>432.70</b>	<b>721.24</b>

For and on behalf of Board of Directors

Vivek Jalan  
Managing Director

Place : Mumbai  
Date : 30.05.2022



*Palak*

Palak Salecha  
Company Secretary  
Membership No: A51797



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MAHALAXMI SEAMLESS LIMITED  
STATEMENT OF CASH FLOW for the year ended 31st March, 2022

	Year ended 31st March, 2022	Year ended 31st March, 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before exceptional items and tax as per statement of profit and loss	45.16	25.74
Adjustments for:		
Depreciation and amortization expenses	51.62	55.01
Finance cost	16.95	45.46
Interest income	(2.40)	(31.51)
Tax Earlier Year	3.05	-
	<b>114.38</b>	<b>94.70</b>
Operating profit before working capital changes		
Adjustments for:		
(Increase)/decrease in trade & other receivables	2.25	(4.27)
(Increase)/decrease in inventories	-	-
Increase/(decrease) in trade & other payables	(56.10)	(12.28)
	60.52	78.15
Less: Direct taxes paid (net of refunds)	(0.56)	(9.36)
<b>Net cash flows (used in)/ generated from operating activities after exceptional items</b>	<b>59.96</b>	<b>68.80</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
<b>Inflows</b>		
Interest received	2.40	31.51
Loans and Advances	-	-
	2.40	31.51
<b>Outflows</b>		
Purchase of property, plant and equipment/ intangible assets	(0.68)	(0.78)
Loans & Advances	245.89	(5.43)
	245.22	(6.21)
<b>Net cash (used in) / generated from investing activities</b>	<b>247.62</b>	<b>25.31</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
<b>Inflows</b>		
Proceeds / (Repayment) from long-term borrowings (Net)	(1.33)	6.25
	(1.33)	6.25
<b>Outflows</b>		
Repayment of long term borrowings	(279.32)	(54.26)
Proceeds / (Repayment) of Short term borrowings	-	-
Interest paid	(16.95)	(45.46)
	(296.27)	(99.72)
<b>Net cash (used in) / generated from financing activities</b>	<b>(297.60)</b>	<b>(93.47)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES</b>	<b>9.99</b>	<b>0.63</b>
Add : Cash and cash equivalence at beginning of the year	9.34	8.71
Cash and cash equivalence at end of the year	<b>19.32</b>	<b>9.34</b>
<b>Cash and Cash equivalent as per above comprises of the following</b>		
	<b>31.03.2022</b>	<b>31.03.2021</b>
Cash and Cash Equivalents (Refer Note 8)	19.22	9.24
Earmarked balances with bank	0.10	0.10
Short term bank deposits	-	-
Balances as per statement of Cash Flows	<b>19.32</b>	<b>9.34</b>

For and on behalf of Board of Directors

Vivek Jalan  
Managing Director

Place : Mumbai  
Date : 30.05.2022



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Company Secretary  
Membership No: A51797