



Mahalaxmi Seamless Ltd.

54A, Virwani Industrial Estate, Goregaon (East), Mumbai-400063, INDIA

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

28th June, 2021

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 Monday, 28th June, 2021 at 04.00 P.M. in the said meeting the Board has considered the following:

1. Audited financial results of the Company for the quarter and financial year ended March 31, 2021. This resolution has been passed.
2. The Chairman informed the Board that the resolution for approval of report of Board of director's could not be approved in the meeting held on 28th June, 2021 due to certain changes suggested in the financial reporting of the Company. However in the subsequent meeting to be held at a later date, necessary resolution for approval of draft report of Board of director's shall be taken into consideration.
3. The Chairman informed the Board that Company is in process of borrowing surplus funds from its Bankers which are beyond the limit mentioned under the purview of Section 180(1)(c) of The Companies Act, 2013 for which necessary resolution is sought to be passed in the upcoming Annual General Meeting of the Company. However Company is on the verge of deciding the surplus funds to be borrowed. Hence draft notice of AGM is considered for re-circulation again as the matter for borrowing surplus funds needs to be incorporated in the notice of AGM. In the subsequent meeting to be held at a later date draft notice for AGM shall be issued after taking into consideration the above matter.
4. Appointment of Scrutinizer for scrutinizing the process in the 30th Annual General Meeting of the Company. This resolution has been passed.

We hope that the above meets with your requirements.

Thanking you,

Yours faithfully,

For Mahalaxmi Seamless Limited


DIRECTOR





R.Sundaresan Aiyar & Co.
Chartered Accountants

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, 2021 and the year to date results for the period April 01, 2020 to 31.03.2021, 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.



R.Sundaresan Aiyar & Co.
Chartered Accountants

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, 2021 as well as the year to date results for the period from April 01,2020 to March 31, 2021

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



R. Sundaresan Aiyar
Partner
M No: 43946
Place: Mumbai,
Date: 28.06.2021
UDIN : 21043946AAAAKV9254



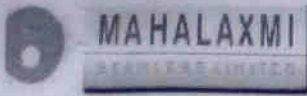
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PART I		(Rs. in Lakhs)				
Unaudited Results for the Quarter Ended 31.03.2021						
Particulars	3 months ended (31/03/2021)	Preceding 3 months ended (31/12/2020)	Corresponding 3 months ended in the previous year (31/03/2020)	Year to date figures for current period ended (31/03/2021)	Previous year ended (31/03/2020)	
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
I Revenue from operations	50.19	45.70	48.25	191.23	187.18	
II Other Income	10.84	0.17	18.68	32.63	27.80	
III Total Revenue (I+II)	61.02	45.87	66.93	223.86	214.97	
IV Expenses:						
Cost of materials consumed	-	-	-	-	-	
Purchases of Stock-in-Trade	-	-	-	-	-	
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	
Employee benefits expense	17.99	19.00	19.18	73.21	77.87	
Finance costs	10.11	4.76	22.10	46.08	42.55	
Depreciation and amortisation expense	13.88	13.71	14.44	55.01	57.66	
Other expenses	9.57	4.31	8.16	23.82	47.14	
Total expenses	51.56	41.78	63.89	198.12	226.21	
V Profit/(Loss) before exceptional and extraordinary items and	9.47	4.09	3.05	25.74	(10.24)	
VI Exceptional items	-	-	-	-	-	
VII Profit/(Loss) before tax (III - IV)	9.47	4.09	3.05	25.74	(10.24)	
VIII Tax expense						
Current tax	-	-	-	-	-	
Deferred tax	(14.48)	-	(1.16)	(14.48)	(1.16)	
IX Profit (Loss) for the period (V + VI)	23.95	4.09	4.21	40.22	(9.08)	
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 prof	-	-	-	-	-	
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	
(ii) Income tax relating to items that will be reclassified to profit or	-	-	-	-	-	
XI Total Comprehensive Income for the period (VII+VIII)(Compris Profit (Loss) and Other Comprehensive Income for the period)	23.95	4.09	4.21	40.22	(9.08)	
XII Earnings per equity share (for continuing operation):						
(1) Basic	0.45	0.08	(0.08)	0.76	(0.17)	
(2) Diluted	0.45	0.08	(0.08)	0.76	(0.17)	



Factory: Pipe Nagar (Sukeli), via Nagothane, TalukaRoha, District Raigad, Maharashtra – 402 126(INDIA)
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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 28.06.2021.
- 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.
- 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.

(Rs. In Lakhs)

Description	3 months ended	Year ended
	(31/03/2020)	(31/03/2020)
Net profit or loss as per Previous GAAP (Indian GAAP)	4.21	(9.08)
Add/Less : Fairvalue of Borrowings	-	-
Net profit/loss as per Ind AS	4.21	(9.08)
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the period	4.21	(9.08)

For Mahalaxmi Seamless Ltd.


Vivek Jalan
Joint Managing Director




Palak Salecha
Company Secretary
Membership No: AS1797

Place: Mumbai
Date : 28.06.2021



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MAHALAXMI SEAMLESS LIMITED

BALANCE SHEET as at 31st March, 2021

		As at 31st March, 2021	As at 31st March, 2020
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	15.74	18.26
	(b) Investment properties	353.35	405.06
	(c) Financial assets		
	(i) Others financial assets	290.41	271.23
	(d) Other non - current assets	26.43	28.87
2	Current assets		
	(a) Financial assets		
	(i) Trade receivables	21.73	17.46
	(ii) Cash and cash equivalents	9.24	8.61
	(iii) Bank Balances other than cash and cash equivalents	0.10	0.10
	(iv) Loans	0.87	0.24
	(vi) Others financial assets		
	(b) Other current assets	3.39	5.96
	TOTAL ASSETS	721.24	755.79
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	528.14	528.14
	b) Other equity	(568.93)	(609.16)
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	431.27	485.53
	(b) Other non - current liabilities	176.83	176.83
	(c) Deferred Tax Liabilities (Net)	39.17	53.66
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	10.67	4.42
	(ii) Trade payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises		
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	43.78	45.99
	(iii) Other financial liabilities	53.38	62.72
	(b) Provisions	2.47	2.41
	(c) Other current liabilities	4.46	5.24
	TOTAL EQUITY AND LIABILITIES	721.24	755.79

For and on behalf of Board of Directors


Vivek Jalan
Joint Managing Director




Palak Salecha
Company Secretary
Membership No: A51797

Place: Mumbai
Date: 28.06.2021

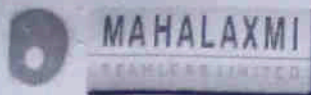
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STATEMENT OF CASH FLOW for the year ended 31st March, 2021

	Year ended 31st March, 2021	Year ended 31st March, 2020
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before exceptional Items and tax as per statement of profit and loss	25.74	(10.24)
Adjustments for:		
Depreciation and amortization expenses	55.01	57.66
Finance cost	45.46	42.26
Interest income	(31.51)	(22.20)
	94.70	67.47
Operating profit before working capital changes		
Adjustments for:		
(Increase)/decrease in trade & other receivables	(4.27)	(1.63)
(Increase)/decrease in inventories	-	-
Increase/(decrease) in trade & other payables	(12.28)	(11.64)
	78.15	54.20
Less: Direct taxes paid (net of refunds)	(9.36)	(4.34)
Net cash flows (used in)/ generated from operating activities after exceptional items	68.80	49.86
CASH FLOW FROM INVESTING ACTIVITIES:		
Inflows		
Interest received	31.51	22.20
Loans and Advances	-	64.38
	31.51	86.58
Outflows		
Purchase of property, plant and equipment/ intangible assets	(0.78)	(1.34)
Loans & Advances	(5.43)	
	(6.21)	(1.34)
Net cash (used in) / generated from investing activities	25.31	85.24
CASH FLOW FROM FINANCING ACTIVITIES:		
Inflows		
Proceeds / (Repayment) from long-term borrowings (Net)	6.25	
	6.25	-
Outflows		
Repayment of long term borrowings	(54.26)	(47.00)
Proceeds / (Repayment) of Short term borrowings	-	(37.96)
Interest paid	(45.46)	(42.26)
	(99.72)	(127.21)





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Net cash (used in) / generated from financing activities	(93.47)	(127.21)
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	0.63	7.88
Add: Cash and cash equivalence at beginning of the year	8.71	0.82
Cash and cash equivalence at end of the year	9.34	8.71
Cash and Cash equivalent as per above comprises of the following		
	31.03.2021	31.03.2020
Cash and Cash Equivalents (Refer Note 8)	9.24	8.61
Earmarked balances with bank	0.10	0.10
Short term bank deposits		
Balances as per statement of Cash Flows	9.34	8.71

For and on behalf of Board of Directors

For Mahalaxmi Seamless Ltd.

Vivek Jalan
Joint Managing Director



Place: Mumbai
Date : 28.06.2021

Palak Salecha
Company Secretary
Membership No: A51797