



MAHALAXMI
SEAMLESS LIMITED

Mahalaxmi Seamless Limited

(ISO/TS 16949-2009 & ISO9001-2008 CERTIFIED)

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

Tel: 022-65013491/65013493/. Fax: 022-67048987, Email: enquiry@mahatubes.com, Website: www.mahalaxmitubes.com

14th November, 2019.

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

Respected Sir,

Sub: Outcome of Board Meeting and submission of Audited financial results for the quarter ended 30/09/2019.

With reference to your above, we hereby inform you that the meeting of Board of Director of the company held on Thursday, 14th November, 2019 at 12.00 P.M. in the said meeting the board has approved the Audited financial results for the quarter ended 30th September, 2019.

We hope that the above meets with your requirements.

Thanking you,

Yours faithfully,

For Mahalaxmi Seamless Limited



DIRECTOR/COMPLIANCE OFFICER

Encl: a/a



R. Sundaresan Aiyar & Co.

Chartered Accountants

LIMITED REVIEW REPORT OF MAHALAXMI SEAMLESS LIMITED

We have reviewed the accompanying statement of unaudited financial results of **MAHALAXMI SEAMLESS LIMITED** for the quarter ended 30th September, 2019. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have reviewed the accompanying statement of unaudited financial results ("the Statement") of MAHALAXMI SEAMLESS LIMITED ("the Company") for the quarter ended September 30, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialled by us for identification purposes.

We conducted our review in accordance with the Standard on Review Engagement (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 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 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 causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. 'Ind AS' prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with its circular no. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. Sundaresan Aiyar & Co.
Chartered Accountants

R. Sundaresan Aiyar
Partner

Membership No. 43946

Firm Regn. No. 110564W

UDIN: 19043946AAAAKA9316

Place: Mumbai Date: 14.11.2019

Head Office: Bunglow No 7, Laxmi Estate, Varma Nagar, Azad Road, Andheri (East), Mumbai-400069.

Tel No: 26840516, 26848680, 9821217708, 9833756180, 9619521262

Branch Office: Hidayat Nagar, Suagadha Road, Near Kumar Nagar Gate, Lakhimpur Kheri, UP, Pincode: 262701

Mobile No: 7985906793



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PART I		(Rs. in Lakhs)					
Unaudited Results for the Quarter Ended 30.09.2019							
Particulars	Quarter Ended			Half Year Ended		Year Ended	
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019	
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I Revenue from operations	46.31	46.42	47.33	92.73	94.16	187.33	
II Other Income	1.70	2.39	8.68	4.09	8.92	11.17	
III Total Revenue (I+II)	48.01	48.81	56.02	96.82	103.09	198.49	
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	19.38	19.79	19.22	39.19	38.63	78.57	
Finance costs	6.85	6.96	8.27	13.81	16.19	30.16	
Depreciation and amortisation expense	14.38	14.39	16.26	28.77	30.10	60.20	
Other expenses	17.58	8.82	13.40	26.40	19.23	43.02	
Total expenses	58.19	49.95	57.16	108.17	104.16	211.93	
V Profit/(Loss) before exceptional and extraordinary items and tax (I - IV)	(10.17)	(1.15)	(1.14)	(11.34)	(1.06)	(13.44)	
VI Exceptional items	-	-	-	-	-	-	
VII Profit/(Loss) before tax (III - IV)	(10.17)	(1.15)	(1.14)	(11.34)	(1.06)	(13.44)	
VIII Tax expense							
Current tax	-	-	-	-	-	-	
Deferred tax	-	-	-	-	-	(4.36)	
IX Profit (Loss) for the period (V + VI)	(10.17)	(1.15)	(1.14)	(11.34)	(1.06)	(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 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)	(10.17)	(1.15)	(1.14)	(11.34)	(1.06)	(9.08)	
XII Earnings per equity share (for continuing operation):							
(1) Basic	(0.19)	(0.02)	(0.02)	(0.21)	(0.02)	(0.17)	
(2) Diluted	(0.19)	(0.02)	(0.02)	(0.21)	(0.02)	(0.17)	

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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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 14/11/2019.
- 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, 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 (30/09/2018)	Year ended (31/03/2019)
Net profit or loss as per Previous GAAP (Indian GAAP)	(1.06)	(9.08)
Add/Less : Fairvalue of Borrowings	-	-
Net profit/loss as per Ind AS	(1.06)	(9.08)
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the period	(1.06)	(9.08)

For Mahalaxmi Seamless Ltd.

Vivek Jalan
JMD



Place : Mumbai

Date : 14/11/2019

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MAHALAXMI SEAMLESS LIMITED

BALANCE SHEET as at 30th September, 2019

(Rs. in Lakhs)

	As at 30th September, 2019	As at 31st March, 2019
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	20.14	21.60
(b) Investment properties	431.55	458.04
(c) Financial assets		
(i) Others financial assets	279.89	285.48
(d) Other non - current assets	29.19	73.32
2 Current assets		
(a) Inventories	-	-
(b) Financial assets		
(i) Trade receivables	16.04	15.83
(ii) Cash and cash equivalents	3.74	0.72
(iii) Bank Balances other than cash and cash equivalents	0.10	0.10
(iv) Loans	0.43	0.82
(c) Other current assets	21.39	6.71
TOTAL ASSETS	802.45	862.62
II EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	528.14	529.07
b) Other equity	(611.43)	(601.01)
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	514.97	532.53
(b) Other non - current liabilities	176.83	176.83
(c) Deferred Tax Liabilities (Net)	54.82	54.82
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	16.81	42.37
(ii) Trade payables	52.45	57.85
(iii) Other financial liabilities	64.35	64.30
(b) Provisions	2.41	2.41
(c) Other current liabilities	3.10	3.45
TOTAL EQUITY AND LIABILITIES	802.45	862.62



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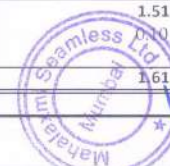
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Statement of Cash Flow for the Half Year ended 30th September, 2019

(Rs. in Lakhs)

	Half Year Ended 30th Sept, 2019	Half Year Ended 30th Sept, 2018
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before exceptional Items and tax as per statement of profit and loss	(11.34)	(1.06)
Adjustments for:		
Depreciation and amortization expenses	28.77	30.10
Finance cost	13.81	16.19
Interest income	(3.88)	(1.58)
(Profit)/ loss on sale of fixed assets (net)	-	-
	27.36	43.64
Operating profit before working capital changes		
Adjustments for:		
(Increase)/decrease in trade & other receivables	(0.21)	(235.22)
(Increase)/decrease in inventories	-	-
Increase/(decrease) in trade & other payables	(5.70)	205.96
	21.45	14.38
Less: Direct taxes paid (net of refunds)	(2.75)	(9.15)
	18.70	5.23
Less: Exceptional item	-	-
Net cash flows (used in)/ generated from operating activities after exceptional items	18.70	5.23
CASH FLOW FROM INVESTING ACTIVITIES:		
Inflows		
Sale proceeds of property, plant and equipment	-	-
Interest received	3.88	1.58
Loans and Advances	38.19	7.29
	42.07	8.88
Outflows		
Purchase of property, plant and equipment/ intangible assets	(0.82)	(0.22)
Loans & Advances	-	-
	(0.82)	(0.22)
Net cash (used in) / generated from investing activities -	41.25	8.65
CASH FLOW FROM FINANCING ACTIVITIES:		
Inflows		
Proceeds / (Repayment) from long-term borrowings (Net)	-	0.78
Proceeds of short term borrowings (net)	-	-
	-	0.78
Outflows		
Repayment of long term borrowings	(17.56)	-
Proceeds / (Repayment) of Short term borrowings	(25.57)	(4.40)
Interest paid	(13.81)	(16.19)
	(56.94)	(20.59)
Net cash (used in) / generated from financing activities	(56.94)	(19.81)
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	3.01	(5.92)
Add : Cash and cash equivalence at beginning of the year	0.82	7.54
Cash and cash equivalence at end of the year	3.84	1.61
Cash and Cash equivalent as per above comprises of the following		
	30.09.2019	30.09.2018
Cash and Cash Equivalents (Refer Note 8)	3.74	1.51
Earmarked balances with bank	0.10	0.10
Short term bank deposits	-	-
Balances as per statement of Cash Flows	3.84	1.61



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