



Report on Review of Interim Financial Information

To,

The Board of Directors,

Mahalaxmi Seamless Limited

We have reviewed the accompanying statement of "Unaudited standalone financial results for the quarter ended on 30th June, 2015" (the Statement) of **Mahalaxmi Seamless Limited** (the Company) except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter group Shareholding' which have been traced from disclosure made by the management and have not been reviewed by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 14th August, 2015. Our responsibility is to issue a report on these financial results 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 Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide 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 of unaudited financial results for the quarter ended on 30th June, 2015 has not been prepared in accordance with applicable Accounting Standards as per the Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies generally accepted in India, and has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K C P L And Associates LLP
Chartered Accountants
Firm Reg. No. - 119223W


Mahavir Jain
Partner
M.No.121275



Place: Mumbai
Date: 14th August, 2015



MAHALAXMI SEAMLESS LIMITED

Manufacturers of :
COLD-DRAWN SEAMLESS TUBES & PIPES
Head Office :
A-54 Virwani Industrial Estate
Western Express Highway,
Goregaon (E) Mumbai - 400 063 (India)
Tel No +91-22-65013491 / 92 / 93
Fax No +91-22-67048987
E-mail : enquiry@mahalaxmitubes.com
Website: www.mahalaxmitubes.com

PART I (Rs. in Lakhs)				
Unaudited Results for the Quarter ended 30.06.2015				
Particulars	3 months ended	3 months ended	3 months ended	Previous year
	(30/06/2015)	(31/03/2015)	(30/06/2014)	ended
				(31/03/2015)
(Refer Notes Below)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Income from operations				
Net sales/ income from operations	263.39	542.02	473.66	1862.84
Other operating income	0.00	0.00	0.00	0.00
Total income from operations (net)	263.39	542.02	473.66	1862.84
2 Expenses				
(a) Cost of materials consumed	203.10	235.06	164.98	1053.92
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-85.39	151.94	91.35	34.07
(d) Employee benefits expense	39.69	105.38	37.33	217.67
(e) Depreciation and amortisation	14.68	15.82	16.40	65.07
(f) Operating Expenses	111.59	63.06	116.94	425.36
(g) Other expenses	11.01	48.75	11.46	78.41
Total expenses	294.69	620.01	438.46	1874.50
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-31.29	-77.99	35.20	-11.66
4 Other income	1.14	17.23	0.83	94.35
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	-30.15	-60.76	36.02	82.69
6 Finance costs	26.27	26.57	13.33	90.24
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	-56.42	-87.33	22.69	-7.55
8 Exceptional items	0.00	0.00	0.00	0.00
9 Profit / (Loss) from ordinary activities before tax (7 + 8)	-56.42	-87.33	22.69	-7.55
10 Tax expense	0.00	0.00	0.00	5.65
11 Net Profit / (Loss) from ordinary activities after tax (9 - 10)	-56.42	-87.33	22.69	-13.20
12 Extraordinary items	0.00	0.00	0.00	0.00
13 Net Profit / (Loss) for the period (11 ± 12)	-56.42	-87.33	22.69	-13.20
14 Share of Profit/(Loss) of associates*	0.00	0.00	0.00	0.00
15 Minority Interest*	0.00	0.00	0.00	0.00



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16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	-56.42	-87.33	22.69	-13.20
17	Paid-up equity share capital of Rs. 10 each	529.07	529.07	529.07	529.07
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				
19	Earnings per share of Rs. 10 each				
	(a) Basic (Not Annualised)	-1.07	-1.65	0.43	-0.25
	(b) Diluted (Not Annualised)	-1.07	-1.65	0.43	-0.25
	See accompanying note to the financial results				
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	2750079	2750079	2749533	2750079
	- Percentage of shareholding	52.07	52.07	52.06	52.07
2	Promoters and Promoter Group Shareholding **				
	a) Pledged / Encumbered		0		0
	- Number of shares		0		0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		0		0
	- Percentage of shares (as a % of the total share capital of the company)				
	b) Non - encumbered				
	- Number of shares	2531321	2531321	2531867	2531321
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	47.93	47.93	47.94	47.93

Notes:-

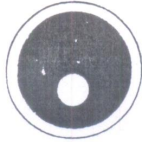
- The above financial results as reviewed by the audit committee were taken on record by the board of directors at their meeting held on 14/08/2015
- During the period Nil complaint was received and resolved. Complaints pending as on 30.06.2015 is Nil.
- Sales are net of Excise and VAT
- Previous year figures have been regrouped/rearranged wherever considered as necessary
- The company has only one reportable segment i.e. Cold drawn seamless pipes and tubes. Hence requirement of Accounting standard, AS-17 "Segment Reporting" are not applicable.

For Mahalaxmi Seamless Ltd.

Madhav Prasad Jalan
CMD



Place : Mumbai
Date : 14/08/2015



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14th August, 2015

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

Respected Sir,

**Sub: Un-Audited Financial Result for the quarter ended June, 30th, 2015
along with Limited Review Report.**

We are enclosing herewith Un-Audited Financial Results for the quarter ended June, 30th, 2015 along with the Limited Review Report by us From M/s. KCPL And Associates LLP Chartered Accountants, Mumbai, Statutory Auditors of the Company.

Kindly note that the said Results were taken on record by the Board of Directors at their Board Meeting held today and the same are being submitted herewith within fifteen minutes from the conclusion of the Board Meeting.

Kindly find the same in order.

Thanking You,

Yours faithfully,

For MAHALAXMI SEAMLESS LIMITED

DIRECTOR/ COMPLIANCE OFFICER



Encl: a/a

CC:

To,

1) The Secretary,

The Madras Stock Exchange Limited
Exchange Building, Post Box No.183,
11, 2nd Line Beach, Chennai-600 001

2) The Secretary,

The Ahmedabad Stock Exchange Ltd
Kamdheni Complex, Opp Sahajanand College,
Panjarapole, Ambawadi,
Ahmedabad 380015.