



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

29th May, 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 and year ended 31/03/2019.

With reference to your above, we hereby inform you that the meeting of Board of Director of the company held on Wednesday, 29th May, 2019 at 11.00 A.M. in the said meeting the board has approved the Audited financial results for the quarter and year ended 31st March, 2019.

We hope that the above meets with your requirements.

Thanking you,

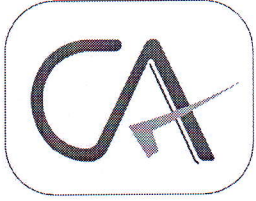
Yours faithfully,

For Mahalaxmi Seamless Limited

DIRECTOR/COMPLIANCE OFFICER

Encl: a/a





R. Sundaresan Aiyar & Co.
Chartered Accountants

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, 2019 and the year to date results for the period April 01, 2018 to 31.03.2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.



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



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 loss and other financial information for the quarter ended March 31, 2019 as well as the year to date results for the period from April 01, 2018 to March 31, 2019

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

R. Sundaresan Aiyar
Partner

M No: 043946

Place: Mumbai,

Date: 29/05/2019

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

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PART I		Audited Results for the Quarter Ended 31.03.2019					(Rs. in Lakhs)
Particulars	3 months ended (31/03/2019)	Preceding 3 months ended (31/12/2018)	Corresponding 3 months ended in the previous year (31/03/2018)	Year to date figures for current period ended (31/03/2019)	Previous year ended (31/03/2018)		
(Refer Notes Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
I Revenue from operations	46.54	46.63	51.65	187.33	390.29		
II Other Income	2.06	0.19	5.04	11.17	6.33		
III Total Revenue (I+II)	48.59	46.82	56.69	198.49	396.62		
IV Expenses:							
Cost of materials consumed	-	-	1.61	-	1.61		
Purchases of Stock-in-Trade	-	-	-	-	-		
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	(1.77)	-	198.93		
Employee benefits expense	20.29	19.65	(9.80)	78.57	85.28		
Finance costs	6.31	7.66	14.94	30.16	51.03		
Depreciation and amortisation expense	15.05	15.05	15.24	60.20	60.37		
Other expenses	16.74	7.05	29.12	43.02	75.39		
Total expenses	58.37	49.41	49.34	211.93	472.61		
V Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	(9.78)	(2.59)	7.35	(13.44)	(75.99)		
VI Exceptional items	-	-	24.02	-	24.02		
VII Profit/(Loss) before tax (V - VI)	(9.78)	(2.59)	(16.67)	(13.44)	(100.01)		
VIII Tax expense							
Current tax	-	-	-	-	-		
Deferred tax	(4.36)	-	(0.30)	(4.36)	(0.30)		
IX Profit (Loss) for the period (VII - VIII)	(5.42)	(2.59)	(16.37)	(9.08)	(99.70)		
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 (IX+X)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	(5.42)	(2.59)	(16.37)	(9.08)	(99.70)		
XII Earnings per equity share (for continuing operation):							
(1) Basic	(0.10)	(0.05)	(0.31)	(0.17)	(1.89)		
(2) Diluted	(0.10)	(0.05)	(0.31)	(0.17)	(1.89)		

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 29/05/2019. 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, 2016.
- 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.

Description	(Rs. In Lakhs)	
	3 months ended (31/03/2018)	Year ended (31/03/2018)
Net profit or loss as per Previous GAAP (Indian GAAP)	(16.37)	(99.70)
Add/Less : Fairvalue of Borrowings	-	-
Net profit/loss as per Ind AS	(16.37)	(99.70)
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the period	(16.37)	(99.70)

For Mahalaxmi Seamless Ltd.

Madhav Prasad Jalan
CMD



Place : Mumbai
Date : 29/05/2019

Factory: Pipe Nagar (Sukeli), via Nagothane, Taluka Roha, District Raigad, Maharashtra – 402 126(INDIA)

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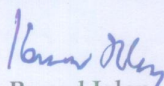
Standalone Balance Sheet

(Rs. In Lakhs)

	As at 31st March, 2019	As at 31st March, 2018
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	21.60	28.08
(b) Investment properties	458.04	511.53
(c) Financial Assets		
(i) Others financial assets	285.48	31.38
(d) Other non - current assets	73.32	79.67
2 Current assets		
(a) Inventories	-	6.50
(b) Financial assets		
(i) Trade receivables	15.83	18.31
(ii) Cash and cash equivalents	0.72	7.44
(iii) Bank Balances other than cash and cash equivalents	0.10	0.10
(iv) Loans	0.82	0.55
(c) Other current assets	6.71	6.29
TOTAL ASSETS	862.62	689.85
II EQUITY AND LIABILITIES		
1 Equity		
a) Equity share capital	529.07	529.07
b) Other equity	(601.01)	(591.93)
2 Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	532.53	333.12
(b) Other non - current liabilities	176.83	176.83
(c) Deferred Tax Liabilities (Net)	54.82	59.18
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	42.37	40.76
(ii) Trade payables	57.85	81.07
(iii) Other financial liabilities	64.30	52.43
(b) Provisions	2.41	3.87
(c) Other current liabilities	3.45	5.45
TOTAL EQUITY AND LIABILITIES	862.62	689.85

For and on behalf of Board of Directors

For Mahalaxmi Seamless Ltd.


Madhav Prasad Jalan
CMD



Place: Mumbai

Date : 29th May, 2019

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