



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

PART I		(Rs. in Lakhs)				
Unaudited Results for the Quarter Ended 30.09.2017						
Particulars	3 months ended (30/09/2017)	3 months ended (30/06/2017)	3 months ended (30/09/2016)	Year to date figures for current period ended (30/09/2017)	6 months ended (30/09/2016)	
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
I Revenue from operations	114.10	130.14	199.58	244.24	767.80	
II Other Income	1.29	-	0.65	1.29	0.90	
III Total Revenue (I+II)	115.40	130.14	200.23	245.53	768.70	
IV Expenses:						
Cost of materials consumed	-	-	14.62	-	130.55	
Purchases of Stock-in-Trade	-	-	-	-	-	
Changes in inventories of finished goods, work-in-progress and stock-in-trade	53.72	94.73	17.17	148.45	75.88	
Employee benefits expense	15.31	58.51	32.52	73.82	71.79	
Finance costs	14.59	10.53	12.85	25.12	30.64	
Depreciation and amortisation expense	15.03	15.16	15.00	30.19	30.22	
Other expenses	10.48	25.03	134.50	35.51	348.81	
Total expenses	109.13	203.97	226.67	313.09	687.89	
V Profit/(Loss) before tax (III - IV)	6.27	(73.83)	(26.44)	(67.56)	80.81	
VI Tax expense						
Current tax	-	-	-	-	-	
Deferred tax	(6.13)	6.13	-	-	-	
VII Profit (Loss) for the period (V + VI)	12.40	(79.96)	(26.44)	(67.56)	80.81	
VIII 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	-	-	-	-	-	
IX Total Comprehensive Income for the period (VII+VIII)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	12.40	(79.96)	(26.44)	(67.56)	80.81	
X Earnings per equity share (for continuing operation):						
(1) Basic	0.23	(5.02)	(0.52)	(1.39)	1.53	
(2) Diluted	0.23	(5.02)	(0.52)	(1.39)	1.53	

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 12/12/2017.
- 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.
- 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 i.e. Cold drawn Seamless Pipes and Tubes. Hence requirement of Accounting Standard, AS-17 "Segment Reporting" are not applicable.
- The statement does not include Ind AS compliant results and statement of assets and liabilities for the previous year ended 31st March, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.

Description	(Rs. In Lakhs)	
	3 months ended (30/09/2016)	6 months ended (30/09/2016)
	(Unaudited)	(Unaudited)
Net profit or loss as per Previous GAAP (Indian GAAP)	(27.30)	80.81
Add/Less : Fairvalue of Borrowings	0.86	-
Net profit/loss as per Ind AS	(26.44)	80.81
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the period	(26.44)	80.81

Brief note to Reconciliation

Adjustment represents fairvalue of interest free borrowings.

For Mahalaxmi Seamless Ltd.

Vivek Jalan
JMD



Place : Mumbai

Date : 13/12/2017

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

Tel: 022-65013491/65013493 / 228625 / 228527 Fax: 022-67048987 Email: enquiry@mahatubes.com



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MAHALAXMI SEAMLESS LIMITED

Balance Sheet

	Particulars	As at 30th September, 2017
I	ASSETS	
1	Non-current assets	
	(a) Property, plant and equipment	324.89
	(b) Investment properties	245.93
	(c) Financial assets	
	(i) Others financial assets	3.12
	(d) Non Current tax assets (net)	40.85
	(e) Other non - current assets	30.65
2	Current assets	
	(a) Inventories	58.75
	(b) Financial assets	
	(i) Trade receivables	9.87
	(ii) Cash and cash equivalents	42.71
	(c) Other current assets	0.30
	TOTAL ASSETS	757.08
II	EQUITY AND LIABILITIES	
1	Equity	
	a) Equity share capital	529.07
	b) Other equity	(559.80)
2	Liabilities	
	Non-current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	241.09
	(b) Other non - current liabilities	10.40
	(c) Deferred Tax Liabilities (Net)	59.49
	Current liabilities	
	(a) Financial liabilities	
	(i) Borrowings	323.08
	(ii) Trade payables	83.06
	(iii) Other financial liabilities	64.93
	(b) Other current liabilities	5.76
	TOTAL EQUITY AND LIABILITIES	757.08

For Mahalaxmi Seamless Ltd.

Vivek Jalan

JMD



Place : Mumbai

Date : 13/12/2017

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

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R.Sundaresan Aiyar & Co. Chartered Accountants

LIMITED REVIEW REPORT OF MAHALAXMI SEAMLESS LIMITED

Review Report to MAHALAXMI SEAMLESSLIMITED

We have reviewed the accompanying statement of unaudited financial results of MAHALAXMI SEAMLESSLIMITED for the quarter ended 30th September, 2017. 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 SEAMLESSLIMITED ("the Company") for the quarter and six months ended September 30, 2017, 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. Attention is drawn to the fact that the figures for the corresponding quarter ended September 30, 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under the previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subject to review

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.

Bungalow no 7, Laxmi Estate, Varma Nagar, Azad Road, Andheri (east), Mumbai-400069.
Tel no: 26840516, 26848680, 9821217708, 9833756180, 9619521262





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

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**



**CA R.SUNDARESAN AIYAR
PROPRIETOR
MEMBERSHIP No. 43946
FIRM REGN. NO. 110564W**

*Place: Mumbai
Date:*

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