



# Mahalaxmi Seamless Ltd.

54/A, Virwani Industrial Estate, Western Express Highway, Goregaon (East), Mumbai-400063, INDIA  
Tel: 022-40033190 mail: [accountsho@mahatubes.com](mailto:accountsho@mahatubes.com), Website: [www.mahatubes.com](http://www.mahatubes.com)

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12<sup>th</sup> November, 2021

To,  
The Secretary,  
BSE Limited,  
25<sup>th</sup> 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 Friday, 12<sup>th</sup> November, 2021 at 04.00 P.M. in the said meeting the Board has approved the Unaudited financial results along with Limited Review Report thereon from the Statutory Auditor of the Company for the quarter ended September 30, 2021.

We hope that the above meets with your requirements.

Thanking you,

Yours faithfully,

For Mahalaxmi Seamless Limited

DIRECTOR



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

## **LIMITED REVIEW REPORT OF MAHALAXMI SEAMLESS LIMITED**

Review Report to **MAHALAXMI SEAMLESS LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **MAHALAXMI SEAMLESS LIMITED** for the quarter ended 30<sup>th</sup> September, 2021. 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, 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, 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**

Sundaresan Aiyar Digitally signed by Sundaresan Aiyar  
Date: 2021.11.12 11:59:13 +05'30'

**R. Sundaresan Aiyar**  
**Partner**  
**Membership No. 43946**  
**Firm Regn. No. 110564W**  
**UDIN: 21043946AAAQ1796**  
**Place: Mumbai**  
**Date: 12.11.2021**

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**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, LakhimpurKheri, UP,**  
**Pincode: 262701**  
**Mobile No: 7985906793**



**MAHALAXMI**  
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PART I		Unaudited Results for the Quarter Ended 30.09.2021					(Rs. in Lakhs)
	(Refer Notes Below)	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	Previous year Ended (31/03/2021)
		Quarter Ended			Half Yearly		(Audited)
I	Revenue from operations	46.12	53.72	49.38	99.84	95.34	191.23
II	Other Income	0.73	2.10	20.59	2.83	21.67	32.63
III	Total Revenue (I+II)	46.85	55.82	69.97	102.67	117.01	223.86
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	15.89	15.66	18.06	31.54	36.30	73.21
	Finance costs	3.75	6.16	25.85	9.91	31.20	46.08
	Depreciation and amortisation expense	12.89	12.87	13.71	25.77	27.42	55.01
	Other expenses	5.25	12.14	5.23	17.38	9.94	23.82
	Total expenses	37.77	46.83	62.84	84.60	104.86	198.12
V	Profit before exceptional and extraordinary items and tax (I - IV)	9.08	8.99	7.12	18.07	12.14	25.74
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V - VI)	9.08	8.99	7.12	18.07	12.14	25.74
VIII	Tax expense						
	Current tax	-	-	-	-	-	-
	Deferred tax	-	-	-	-	-	(14.48)
IX	Profit (Loss) for the period from continuing operations (VII - VIII)	9.08	8.99	7.12	18.07	12.14	40.22
X	Profit (Loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	Profit (Loss) from Discontinuing operations (after tax) (XII - XIII)	-	-	-	-	-	-
XIII	Profit (Loss) for the period (XI + XIV)	9.08	8.99	7.12	18.07	12.14	40.22
XIV	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	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	9.08	8.99	7.12	18.07	12.14	40.22
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	0.17	0.17	0.13	0.34	0.23	0.76
	(2) Diluted	0.17	0.17	0.13	0.34	0.23	0.76
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-

See accompanying note to the financial results





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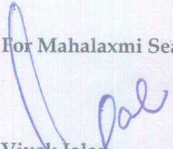
Notes:-

- 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
- 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, 2016.
- 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"
- 6 There are no reconciliation item due to Ind AS adjustments.


(Rs. In Lakhs)

Description	3 Month ended	Year ended
	30/09/2021	(31/03/2021)
Net profit or loss as per Previous GAAP (Indian GAAP)	7.12	40.22
Add/Less : Fairvalue of Borrowings		-
Net profit/loss as per Ind AS	7.12	40.22
Other comprehensive income, net of income tax		-
Total comprehensive income for the period	7.12	40.22

For Mahalaxmi Seamless Ltd.

  
Vivek Jalan  
Managing Director  
Place : Mumbai  
Date : 12-11-2021



  
Palak Salecha  
Company Secretary  
Membership No. A51797



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## MAHALAXMI SEAMLESS LIMITED

Balance Sheet as at 30th September, 2021

(Rs. In Lakhs)

		Half Year ended 30th Sept, 2021	As at 31st March, 2021
<b>I</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Property, plant and equipment	14.88	15.74
	(b) Investment properties	328.72	353.35
	(c) Financial assets		
	(i) Others financial assets	53.25	290.41
	(d) Other non - current assets	26.57	26.43
2	<b>Current assets</b>		
	(a) Financial assets		
	(i) Trade receivables	19.44	21.73
	(ii) Cash and cash equivalents	18.85	9.24
	(iii) Bank Balances other than cash and cash equivalents	0.10	0.10
	(iv) Loans	1.25	0.87
	(b) Other current assets	0.22	3.39
	<b>TOTAL ASSETS</b>	<b>463.28</b>	<b>721.24</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	a) Equity share capital	528.14	528.14
	b) Other equity	(550.87)	(568.93)
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	196.93	431.27
	(b) Other non - current liabilities	165.32	176.83
	(c) Deferred Tax Liabilities (Net)	39.17	39.17
	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	8.19	10.67
	(ii) Trade payables		
	Total outstanding dues of Micro Enterprises and Small Enterprises		-
	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	37.05	43.78
	(iii) Other financial liabilities	33.83	53.38
	(b) Provisions	2.41	2.47
	(c) Other current liabilities	3.10	4.46
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>463.28</b>	<b>721.24</b>

For Mahalaxmi Seamless Ltd.

Vivek Jalan  
Managing Director  
Place : Mumbai  
Date : 12-11-2021



Palak Salecha  
Company Secretary  
Membership No. A51797



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## MAHALAXMI SEAMLESS LIMITED

STATEMENT OF CASH FLOW for the Period ended 30th September, 2021

	In Lakhs	
	Half Yearly 30th September, 2021	Year ended 31st March, 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before exceptional items and tax as per statement of profit and loss	18.07	25.74
Adjustments for:		
Depreciation and amortization expenses	25.77	55.01
Finance cost	9.56	45.46
Interest income	(0.42)	(31.51)
(Profit)/ loss on sale of fixed assets (net)		
	52.97	94.70
Operating profit before working capital changes		
Adjustments for:		
(Increase)/decrease in trade & other receivables	2.29	(4.27)
(Increase)/decrease in inventories		
Increase/(decrease) in trade & other payables	(27.70)	(12.28)
	27.56	78.15
Less: Direct taxes paid	(0.29)	(9.36)
<b>Net cash flows (used in)/ generated from operating activities after exceptional items</b>	<b>27.27</b>	<b>68.80</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
<b>Inflows</b>		
Interest received	0.42	31.51
Loans and Advances		
	0.42	31.51
<b>Outflows</b>		
Purchase of property, plant and equipment/ intangible assets	(0.29)	(0.78)
Loans & Advances	240.10	(5.43)
	239.81	(6.21)
<b>Net cash (used in) / generated from investing activities</b>	<b>240.24</b>	<b>25.31</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
<b>Inflows</b>		
Proceeds / (Repayment) from long-term borrowings (Net)	(2.48)	6.25
	(2.48)	6.25
<b>Outflows</b>		
Repayment of long term borrowings	(245.85)	(54.26)
Proceeds / (Repayment) of Short term borrowings		
Interest paid	(9.56)	(45.46)
	(255.41)	(99.72)
<b>Net cash (used in) / generated from financing activities</b>	<b>(257.89)</b>	<b>(93.47)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES</b>	<b>9.62</b>	<b>0.63</b>
Add : Cash and cash equivalence at beginning of the year	9.34	8.71
Cash and cash equivalence at end of the year	18.95	9.34
<b>Cash and Cash equivalent as per above comprises of the following</b>		
	30.09.2021	31.03.2021
Cash and Cash Equivalents (Refer Note 8)	18.85	9.24
Earmarked balances with bank	0.10	0.10
Short term bank deposits		
<b>Balances as per statement of Cash Flows</b>	<b>18.95</b>	<b>9.34</b>

For Mahalaxmi Seamless Ltd.

*Vivek Jalan*  
Vivek Jalan  
Managing Director  
Place : Mumbai  
Date : 12-11-2021



*Palak Salecha*  
Palak Salecha  
Company Secretary  
Membership No. A51797