

MAHALAXMI

SEAMLESS LIMITED

ISO/TS 16949 • ISO 9001 • Well known tube/pipe maker under IBR
Member of ACMA Cluster • PED & AD-2000 Certified • EIL approved

Manufactures of:
COLDDRAWN SEAMLESS TUBES & PIPES

Head Office:

A-54, Virwani Industrial Estate
Western Express Highway,
Goregaon (E), Mumbai - 400 063.(India)
Tel. No.: +91-22-40333555 (30 Lines)
Fax No.: +91-22-67048987
E-mail : enquiry@mahatubes.com
Website : www.mahalaxmitubes.com

14th February, 2014

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

Respected Sir,

Sub: Un-Audited Financial Result under Clause 41 I c) I & ii & 41 f for the quarter ended December,31st 2013 along with Limited Review Report/ Audited Financial Results for the quarter ended December 31st , 2013 along with Auditors' Report.

We are enclosing herewith Un-Audited Financial Results for the quarter ended December , 31st , 2013 along with the Limited Review Report/ Audited Financial Results for the quarter ended December 31st , 2013 along with Auditors' Report as received by us From M/s. V.B. Goel & Co,, 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

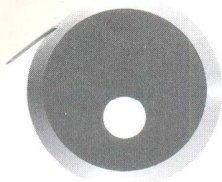
CC:

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
Kamdhenu Complex, Opp Sahajanand College,
Panjarapole, Ambawadi,
Ahmedabad 380015.





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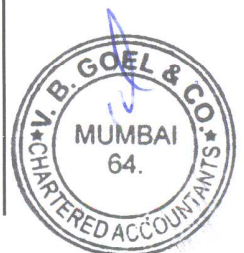
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Unaudited Results for the Quarter Ended 31.12.2013							
	Particulars	3 Months Ended			9 Months Ended		Previous year ended (31/03/2013)
		31st Dec-2013	30th Sep-2013	31st Dec-2012	31st Dec-2013	31st Dec-2012	
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	Net sales/ income from operations	415.97	299.87	707.09	1017.30	2223.02	2570.19
	Other operating income	0	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	415.97	299.87	707.09	1017.30	2223.02	2570.19
2	Expenses						
	(a) Cost of materials consumed	223.24	433.39	204.76	745.64	1395.80	1614.41
	(b) Purchases of trading goods	0.00	0.00	0.00	0.00	51.87	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	59.77	-120.74	164.95	-35.61	-29.49	24.52
	(d) Employee benefits expense	38.79	40.03	41.39	115.45	129.96	227.84
	(e) Depreciation and amortisation	29.18	29.18	29.12	87.20	87.34	117.05
	(f) Operating Expenses	107.21	78.98	185.02	267.31	614.89	683.66
	(f) Other expenses	13.84	24.90	22.26	56.60	73.44	216.2
	Total expenses	472.04	485.74	647.50	1236.59	2323.81	2883.68
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-56.06	-185.87	59.59	-219.29	-100.79	-313.49
4	Other income	3.69	8.21	5.11	13.78	19.17	124.25
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	-52.38	-177.66	64.70	-205.52	-81.62	-189.24
6	Finance costs	19.51	27.84	42.00	69.89	110.40	153.35
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	-71.89	-205.50	22.70	-275.41	-192.02	-342.59
8	Exceptional items	0.00	0.00	0.00	0.00	0	0
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	-71.89	-205.50	22.70	-275.41	-192.02	-342.59
10	Tax expense	0.00	0.00	0.00	0.00	0.00	4.99
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	-71.89	-205.50	22.70	-275.41	-192.02	-347.58
12	Extraordinary items	0.00	0.00	0.00	0.00	0	0
13	Net Profit / (Loss) for the period (11 + 12)	-71.89	-205.50	22.70	-275.41	-192.02	-347.58
14	Share of profit / (loss) of associates*	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority interest *	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	-71.89	-205.50	22.70	-275.41	-192.02	-347.58



Regd. Off. & Works : Pipenagar, (Sukeli), Via : Nagothane, Tal. Roha, Dist. Raigad - 402 126, Maharashtra
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17	Paid-up equity share capital of Rs. 10 each	529.07	529.07	529.07	529.07	529.07	529.07
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						239.07
19	Earnings per share						
	(a) Basic (Not Annualised)	-1.36	-3.88	0.43	-5.21	-3.63	-6.57
	(b) Diluted (Not Annualised)	-1.36	-3.88	0.43	-5.21	-3.63	-6.57
See accompanying note to the financial results							

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	2780725	2783186	2801806	2780725	2801806	2802553
	- Percentage of shareholding	52.65	52.70	53.05	52.65	53.05	53.06
2	Promoters and Promoter Group Shareholding **						
	a) Pledged / Encumbered						
	- Number of shares	0	0	0	0	0	0
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						0
	- Percentage of shares (as a % of the total share capital of the company)						
	b) Non - encumbered						
	- Number of shares	2500675	2498214	2479594	2500675	2479594	2478847
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	47.35	47.3	46.95	47.35	46.95	46.94

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 14/02/2014
- Sales are net of Excise and Vat.
- During the period No complaints was received from shareholders.
- The Company had imported certain items under the Duty Free Advance Authorised Scheme. The total value of the Bond given is Rs. 2,03,01,500/- The Company was unable to complete its export obligation in respect of such imports.
- The Company has applied to the Directorate General of Foreign Trade for granting extension of the period for fulfillment of its export obligation. The approval for the same is awaited
- The valuation of inventory as at the end of quarter is taken on estimated basis as per the physical verification by management and no valuation is done as per Accounting Standard 2 "Valuation of Inventory" for the purpose of deriving figures for cost of material consumed and changes in inventory of finished goods, work in progress and stock in trade for point 2(a) & 2(c) above.
- The balances in respect of trade payables and trade receivables are under reconciliation
- Previous quarter figures have been regrouped/rearranged wherever considered as necessary.

For Mahalaxmi Seamless Ltd.

Madhav Prasad Jalan
CMD

Place : Mumbai
Date : 14/02/2014



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vikas goel
b.com., f.c.a, d.i.s.a. (ica)

v. b. goel & co.
chartered accountants
2 & 3, ajay apartment,
kasturba cross road,
malad (West), mumbai 400 064.
tel. : 28441351, fax : 28441350
e-mail : info@vbgo.com

LIMITED REVIEW REPORT FOR QUARTER ENDED 31st DECEMBER , 2013

TO THE BOARD OF DIRECTORS
MAHALAXMI SEAMLESS LTD.

We have reviewed the accompanying statement of unaudited financial results of M/S. MAHALAXMI SEAMLESS LIMITED for the Quarter ended 31st December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures 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. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to 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 of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.


As stated in note 5, the company has valued inventories at the rate decided by management and not as per Accounting Standard 2 "Valuation of Inventories". The value of inventory is used to ascertain cost of material consumed and changes in inventories of finished goods, work in progress and stock in trade. As details are not available, the effect of the same on financial information cannot be quantified. We have relied upon management confirmation for the same.

Based on our review conducted and *subject to points stated above*, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai
Date : 14/02/2014



For V. B. GOEL & CO.
Chartered Accountants
FRN : 115906W


(Vikas Goel)
Partner
Membership No. : 39287