



MAHALAXMI  
SEAMLESS LIMITED

# Mahalaxmi Seamless Limited

(ISO/TS 16949:2009 CERTIFIED)

2018 Financial Results and Audited Financial Statements for the year ended 31st March 2018

14th January, 2019

To,

The Shareholders,

MAHALAXMI

107, Narayana Road, Pune-411 004

MAHALAXMI

Dear Sirs,

With reference to your letter dated 14th January 2019, regarding the 2018 Financial Results and Audited Financial Statements for the year ended 31st March 2018.

The Board of Directors of the Company, at its meeting held on 14th February 2018 at 11:00 P.M. in the presence of the Statutory Auditor, approved the Unaudited Financial Result along with the Audited Financial Statements from the Statutory Auditor of the Company for the year ended 31st March 2018.

Thank you for your letter and for your kind regards.

Yours faithfully,

For Mahalaxmi

For Mahalaxmi Seamless Limited

DIRECTOR/COMPLIANCE OFFICER

Encl: a/a





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

**LIMITED REVIEW REPORT OF MAHALAXMI SEAMLESS LIMITED.**

**Review Report to MAHALAXMI SEAMLESS LIMITED**

We have conducted the necessary enquiries and examined the financial records of Mahalaxmi Seamless Limited (the Company) for the quarter ended 31<sup>st</sup> December, 2018. The conduct of our responsibility as Chartered Accountants and has been regulated by the Code of Ethics. Our responsibility is to issue a report on these financial records based on our review.

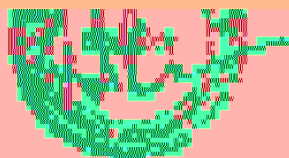
We have reviewed the accounting statements of a chartered financial entity (the Company) of Mahalaxmi Seamless Limited (the Company) for the quarter and the month ended December 31, 2018, against the audit, being conducted by the Company pursuant to the requirements of Regulation 33 of the SEBI Listing Regulations and the Company Accounting Regulations, 2018, and with SEBI Circular No. CIR/SEBI/CFR/2018 dated July 3, 2018, which has been included by us for limited review purposes. Attention is drawn to the fact that the quarter to the corresponding quarter ended December 31, 2017, including the reconciliation of net profit/loss for the corresponding quarter with net profit/loss reported under the previous audit, as recorded in these financial records, have been reviewed by the Company Board of Directors and have not been subject to audit.

**Example Board of Directors has not and have subject to audit**

We conducted our review in accordance with the Standards on Limited Engagements issued by the Institute of Chartered Accountants of India. The Standards on Limited Engagements issued by the Institute of Chartered Accountants of India. The Standards require that we plan and perform the review in order to obtain assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and other procedures that are less than an audit. We are not permitted to audit and, consequently, we are not permitted to issue an audit opinion.

Based on our review conducted in India, nothing has come to our attention that causes us to believe that the accompanying financials prepared in accordance with generally accepted accounting principles and laws is the applicable Indian Accounting Standards. The set presentation under Section 20 of the Companies Act, 2013, and with relevant rules issued thereunder and other accounting standards provisions and policies has not affected the information supplied in the statement in terms of Regulation 33 of the SEBI Listing Regulations and the Company Accounting Regulations, 2018, and with SEBI Circular No. CIR/SEBI/CFR/2018 dated December 31, 2018 and SEBI Circular No. CIR/SEBI/CFR/2018 dated July 3, 2018.

Nothing has come to our attention that causes us to believe that the accompanying financials prepared in accordance with generally accepted accounting principles and laws is the applicable Indian Accounting Standards.



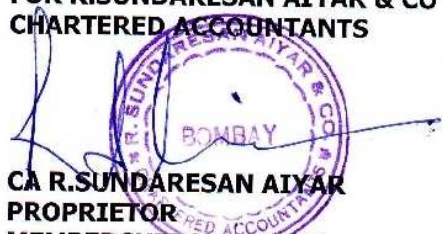


***R.Sundaresan Aiyar & Co.***  
***Chartered Accountants***

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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:** 14.02.2018



**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](mailto:enquiry@mahatubes.com), Website: [www.mahalaxmitubes.com](http://www.mahalaxmitubes.com)

PART I

(Rs. in Lakhs)

Unaudited Results for the Quarter Ended 31.12.2017

Particulars	3 months ended (31/12/2017)	Preceding 3 months ended (30/09/2017)	3 months ended in the previous year (31/12/2016)	Year to date figures for current period ended (31/12/2017)	Year to date figures for Previous Year ended (31/12/2016)
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I Revenue from operations	94.40	114.10	161.23	338.64	929.03
II Other Income	0.00	1.29	9.24	1.29	10.14
III Total Revenue (I+II)	94.40	115.40	170.47	339.93	939.17
IV Expenses:					
Cost of materials consumed	-	-	11.27	-	141.82
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	52.25	53.72	26.97	200.78	102.85
Employee benefits expense	21.26	15.31	43.51	95.08	115.31
Finance costs	10.97	14.59	13.25	36.09	43.88
Depreciation and amortisation expense	14.94	15.03	15.56	45.13	45.78
Other expenses	10.76	10.48	102.50	46.27	451.30
Total expenses	110.17	109.13	213.06	423.34	900.94
V Profit/(Loss) before tax (III - IV)	(15.77)	6.27	(42.59)	(83.41)	38.23
VI Tax expense					
Current tax	-	-	-	-	-
Deferred tax	-	(6.13)	-	-	-
VII Profit (Loss) for the period (V + VI)	(15.77)	12.40	(42.59)	(83.41)	38.23
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)	(15.77)	12.40	(42.59)	(83.41)	38.23
X Earnings per equity share (for continuing operation):					
(1) Basic	(0.30)	0.23	(0.80)	(1.58)	0.72
(2) Diluted	(0.30)	0.23	(0.80)	(1.58)	0.72

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 \_\_\_\_\_.
- 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 Ind AS-17 "Segment Reporting" are not applicable.

not include Ind AS compliant results and statement of assets and liabilities for the previous year ended 31st March, 2017 as the same per SEBI's circular dated July 5, 2016.

*Harman Nigam*



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

Factory





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Description	3 months ended (31/12/2016)	9 months ended (31/12/2016)
	(Unaudited)	(Unaudited)
Net profit or loss as per Previous GAAP (Indian GAAP)	(42.59)	38.23
Add/Less : Fairvalue of Borrowings	-	-
Net profit/loss as per Ind AS	(42.59)	38.23
Other comprehensive income, net of income tax	-	-
Total comprehensive income for the period	(42.59)	38.23

For Mahalaxmi Seamless Ltd.

Place : Mumbai

Date : 14/02/2018: 14/02/2018

Madhav Prasad Jalan  
CMD

