



# MAHARASHTRA SEAMLESS LIMITED

**CORPORATE OFFICE :** Plot No. 30, Institutional Sector-44, Gurgaon-122 002 Haryana (India)  
Phone No. : 91-124-4624000, 2574326, 2574325, 2574728 • Fax : 91-124-2574327  
E-mail : contact@mahaseam.com Website : www.jindal.com  
CIN No: L99999MH1988PLC080545

E-Communication

MSL/SECT/19/

September 04, 2019

BSE Ltd  
25<sup>th</sup> Floor, P.J. Towers,  
Dalal Street, Mumbai-400 001  
Security Code: 500265

National Stock Exchange of India  
Limited  
Exchange Plaza, C-1, Block-G  
Bandra-Kurla Complex  
Bandra (E), Mumbai – 400 051  
Security Code: MAHSEAMLES

**Sub: Press Release**

Dear Sirs,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of Press Release, being issued by the Company.

You are requested to kindly take the same on record.

Thanking you,

**For Maharashtra Seamless Limited**

  
**D. C. Gupta**  
VP & Company Secretary

**JINDAL**  
D.P. JINDAL GROUP

**REGD. OFF. & WORKS :** Pipe Nagar, Village, Sukeli, N.H.17, B.K.G. Road, Taluka-Roha, Distt. Raigad-402 126 (Maharashtra)  
Phone : 02194-238511, 238512, 238567, 238569 • Fax : 02194-238513

**MUMBAI OFFICE :** 402, Sarjan Plaza, 100 Dr. Annie Besant Road, Opp. Telco Showroom, Worli, Mumbai-400 018  
Phones : 022-2490 2570 /72 /74 • Fax : 022-2492 5473

**HEAD OFFICE :** 5, Pusa Road, 2nd Floor, New Delhi-110005 Phones : 011-28752862, 28756631 Email : jpldelhi@bol.net.in

**KOLKATA OFFICE :** Sukhsagar Apartment, Flat No. 8A, 8th Floor, 2/5, Sarat Bose Road, Kolkata - 700 020  
Phone : 033-2455 9982, 2454 0053, 2454 0056 • Fax : 033 - 2474 2290 E-mail : msl@cal.vsnl.net.in

**CHENNAI OFFICE :** 3A, Royal Court. 41, Venkatnarayana Road, T. Nagar Chennai-600017  
Phone : 044-2434 2231 • Fax : 044-2434 7990



**MAHARASHTRA  
SEAMLESS LIMITED**

# Earnings Presentation

Quarter Ended 30<sup>th</sup> June 2019

August 2019



This document contains “forward-looking statements” about our business, financial performance, skills and prospects. Statements about our plans, intentions, expectations, beliefs, estimates, prediction or similar expression for the future are forward-looking statements.

Forward looking statements are based on management’s current views and assumptions and involve known and unknown risks that could cause actual results, performance or events to differ materially from those expressed or implied by those statements. These risks include but are not limited to risks arising from uncertainties as to future Oil & Gas Prices and their impact on investment programs by Oil & Gas Companies, Steel Prices worldwide & domestic, economic & political conditions. We can not assure that outcome of this forward-looking statements will be realized.

The Company disclaims any duty to update the information presented here. The material presented can not be used for any other purpose in any form without our express written consent.



# No. 1 producer of Seamless pipes in India



## Facilities

550k MTPA  
Seamless Pipes Capacity

200k MTPA  
ERWPipes Capacity

43 MW  
Solar and Wind energy portfolio

21 MWp Solar power plant under captive consumption will be commissioned shortly at Solapur (Maharashtra)



## Brands and Customers

Leading supplier to Oil & Gas industry



MAHARASHTRA  
SEAMLESS LIMITED

“MAHA”

A globally recognised brand



“Jindal Star”

A national brand



## Financials

Rs. 2,572 Cr Market Cap

Regular dividends since IPO;  
30% payout ratio for FY2019

Q120 Revenues: Rs. 690 Cr  
EBITDA margin 22.3%

Strong balance sheet



## Operational Highlights

- Total pipes production at 93k MT
  - Seamless pipes production at 78k MT
  - ERW production at 15k MT
- Strong order book position of Rs. 795 Crores as on date
- Generated 65% of power requirement through renewable sources

## Financial Highlights Q120

- Total Revenue of Rs. 690 Crore
- EBITDA of Rs. 154 Crore
- PBT of Rs. 140 Crore
- PAT of Rs. 91 Crore



Getting benefited by Indian Govt. thrust on Oil & Gas exploration through state Oil companies i.e. ONGC & Oil India

ONGC has announced that it is going to invest Rs.18000 crores on drilling new oil and gas wells in 2019-20 which generate strong demand for Steel Pipes & Tubes

ONGC has bid for blocks under OALP and Oil India has won blocks under OLAP which will generate strong demand of Steel Pipes & Tubes

Seamless pipes & tubes demand is coming from existing refineries expansion and green field projects.

High and value added welded pipe (ERW) demand is coming from Cross Country pipe lines

Strong demand continuing from Infrastructure Segment, Smart City projects, State Govt.'s water & sewerage projects and City Gas distribution.

Power sector is getting reviewed & good demand is expected for Steel Pipes & Tubes.

Anti-dumping duties imposed by India against China benefiting Indian producers

Strong advantageous situation due to Indian Govt. is huge spending on Infrastructure



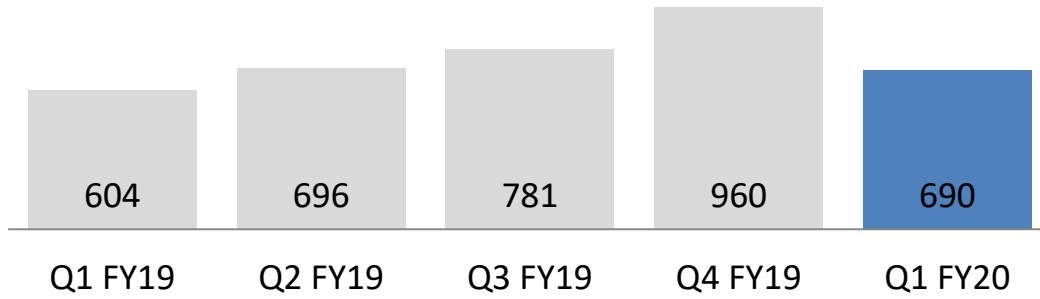
Particulars	Q120		Q119		Q4 FY19	
	Seamless	ERW	Seamless	ERW	Seamless	ERW
Production (kMT)	78	15	75	16	99	22
Sales Volume (kMT)	70	16	65	16	95	21
EBITDA (Rs. Cr)	132	9	121	12	204	20
EBITDA/ton (Rs.)	18,867	5,712	18,567	7,580	21,356	9,656

## Standalone Financials

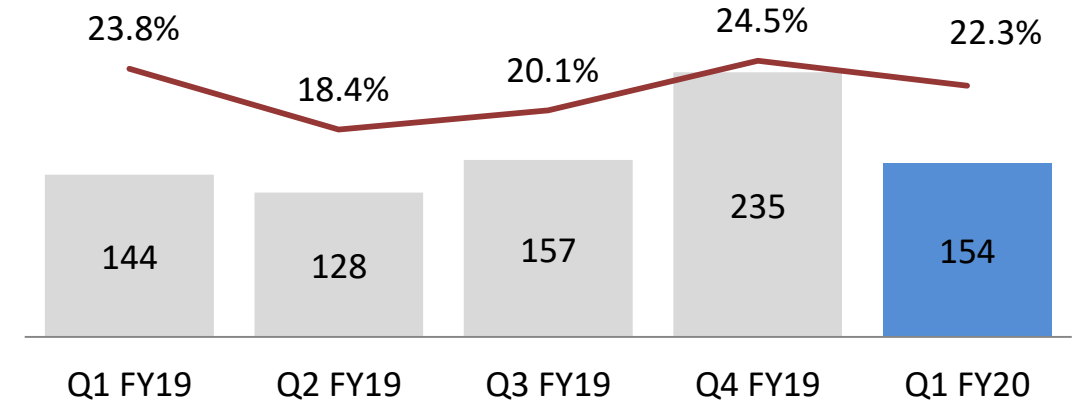
Particulars (Rs. Cr)	Q120	Q119	q-o-q Growth	FY19	FY18	y-o-y Growth
Income from Operations	690	604	14.0%	3041	2160	41.0%
EBITDA	154	144	7.0%	664	306	117.0%
<i>EBITDA Margin</i>	22.3%	23.8%		21.8%	14.2%	
PAT (before exceptional items)	91	100	-9.0%	408	198	106.0%
EPS (Rs.)	13.64	14.98		39.16	29.62	



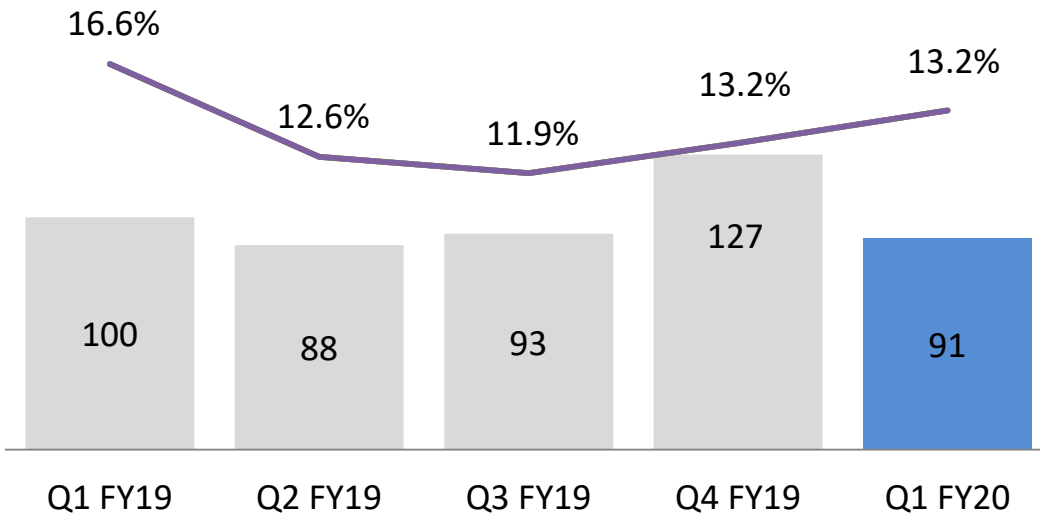
## Revenue



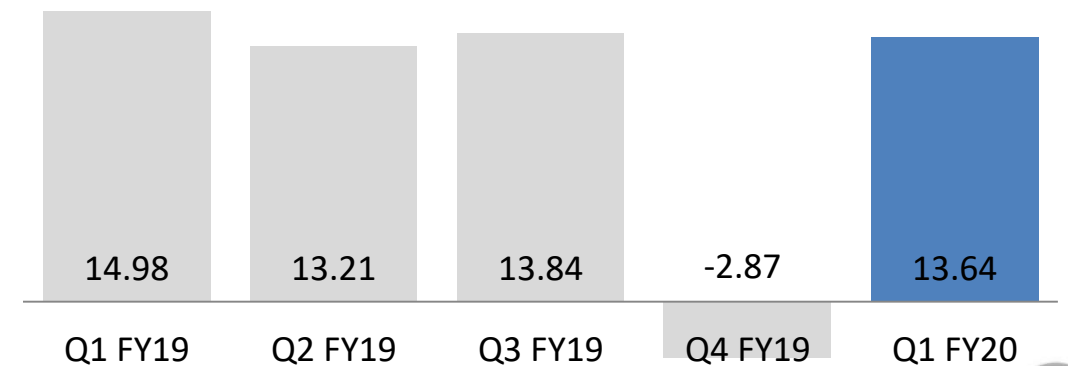
## EBITDA and EBITDA Margin



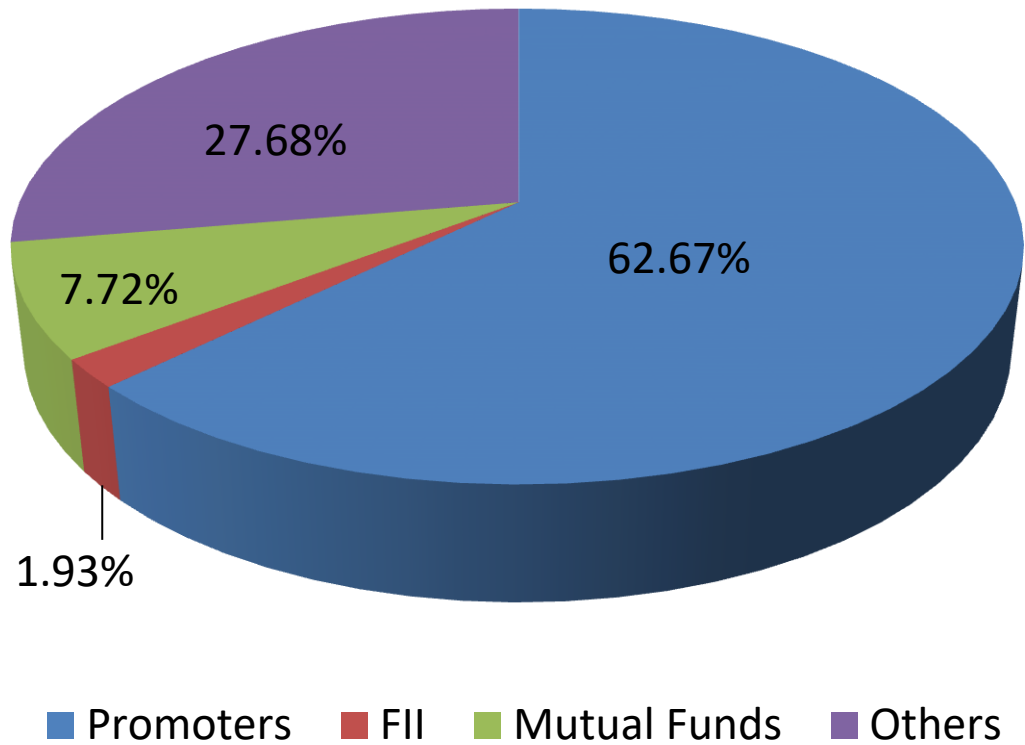
## PAT (Before exceptional items) and PAT Margin



## EPS (Rs.)





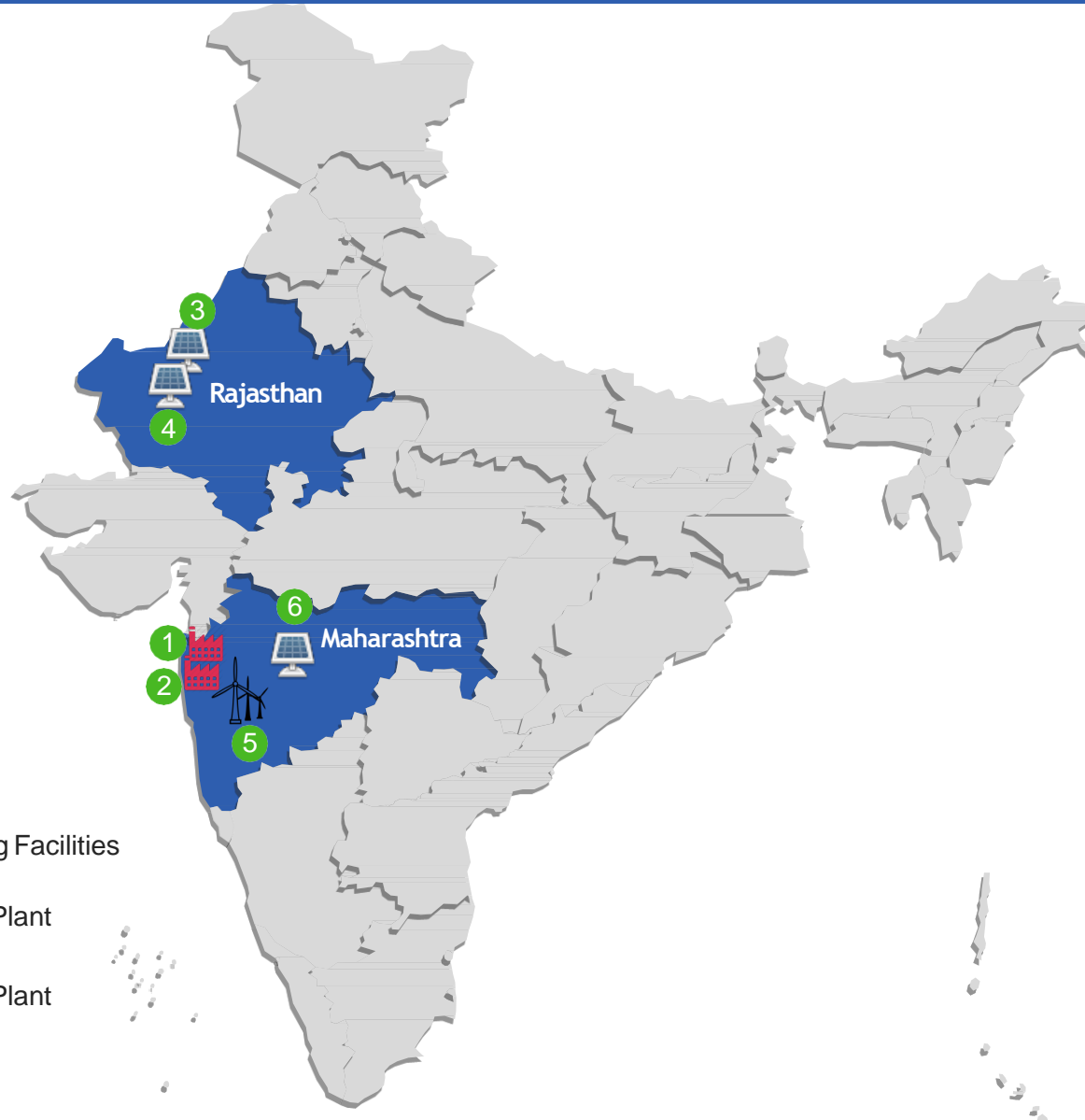


Select Major Investors	% O/S
<b>Mutual Funds</b>	
L&T Mutual Fund	5.21%
IDFC Mutual Fund	1.49%
BNP Paribas Mutual Fund	0.24%
DSP Mutual Fund	0.78%
<b>Total</b>	<b>7.72%</b>

Note: As of June 30th, 2019



## Strategic Footprint with Access to Customers



Facility	Products	Capacity
<b>Pipes</b>		
1	Sukeli, Raigad	Seamless 350 kMTPA ERW 200 kMTPA
2	Bhagad, Mangaon	Seamless 200kMTPA
<b>Power</b>		
3	Durjani, Jodhpur	Solar Power 20 MW
4	Pokaran, Jaisalmer	Solar Power 5 MW
5	Naigaon, Beed and Sukeli, Raigad	Solar Power 11 MW
6	Nivkane, Satara	Wind Power 7 MW



## Oil and Gas



## Infrastructure



# Products and Industries Served

Industries Served	Seamless Pipes	ERW Pipes	Others (Coated and Premium Connection Pipes and Pipe Fittings)
Agriculture	✓		✓
Automotive		✓	
Bearing		✓	
Chemical		✓	
Engineering	✓		✓
Fertilizers		✓	
Housing	✓		✓
Irrigation	✓		✓
Mechanical		✓	✓
Oil and Gas	✓	✓	✓
Petrochemical		✓	
Power		✓	
Public Health	✓	✓	✓
Types	<ul style="list-style-type: none"> <li>• Hot Finished Pipes &amp; Tubes</li> <li>• Cold Pilgered / Cold Drawn Tubes</li> <li>• Boiler Tubes</li> <li>• API Line Pipes</li> <li>• OCTG Pipes</li> </ul>	<ul style="list-style-type: none"> <li>• MS &amp; GI Pipes</li> <li>• API Line Pipes</li> <li>• OCTG Pipes and Casing</li> <li>• Tubing</li> </ul>	<ul style="list-style-type: none"> <li>• 3LPE,3LPP and FBE Coated Pipes</li> <li>• Internal Coating Pipes</li> <li>• Pipe Fittings</li> <li>• Premium Connection Pipes</li> </ul>





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SEAMLESS LIMITED**

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