



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

12th November, 2020

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

Sub: Outcome of Board Meeting and submission of unaudited financial results for the quarter and half year ended 30/09/2020.

Respected Sir,

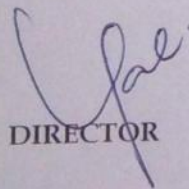
We hereby inform you that the meeting of Board of Directors of the company was held on Thursday, 12th November, 2020 at 04.00 p.m. in the said meeting the Board has approved the unaudited financial results along with limited review report thereon from Statutory Auditor of the company for the quarter and half year ended 30th September, 2020.

We hope that the above meets with your requirements.

Thanking you,

Yours faithfully,

For Mahalaxmi Seamless Limited


DIRECTOR





R.SundaresanAiyar& 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 30th September, 2020. 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, 2020, 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

R. Sundaresan Aiyar

Partner

Membership No. 43946

Firm Regn. No. 110564W UDIN: **20043946AAAAOS9987** Place:Mumbai Date: 12.11.2020

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



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PART I		(Rs. in Lakhs)					
Unaudited Results for the Quarter Ended 30.09.2020							
	Particulars	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	(Refer Notes Below)			-		-	(Audited)
I	Revenue from operations	49.38	45.96	46.31	95.34	92.73	187.18
II	Other Income	20.59	1.08	1.70	21.67	4.09	27.80
III	Total Revenue (I+II)	69.97	47.04	48.01	117.01	96.82	214.97
IV	Expenses:						
	Cost of materials consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	Operating Expenses						
	Employee benefits expense	18.06	18.24	19.38	36.30	39.19	77.87
	Finance costs	25.85	5.37	6.85	31.21	13.81	42.55
	Depreciation and amortisation expense	13.71	13.71	14.38	27.42	28.77	57.66
	Other expenses	5.23	4.71	17.58	9.94	26.40	47.14
	Total expenses	62.84	42.03	58.19	104.86	108.17	225.21
V	Profit/(Loss) before exceptional and extraordinary items and tax (I - IV)	7.12	5.01	(10.17)	12.14	(11.34)	(10.24)
VI	Exceptional items			-		-	-
VII	Profit/(Loss) before tax (III - IV)	7.12	5.01	(10.17)	12.14	(11.34)	(10.24)
VIII	Tax expense						
	Current tax			-		-	-
	Deferred tax			-		-	(1.16)
IX	Profit (Loss) for the period (V + VI)	7.12	5.01	(10.17)	12.14	(11.34)	(9.08)
X	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			-		-	-
XI	Total Comprehensive Income for the period (VII+VIII)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	7.12	5.01	(10.17)	12.14	(11.34)	(9.08)
XII	Earnings per equity share (for continuing operation):						
	(1) Basic	0.13	0.09	(0.19)	0.23	(0.21)	(0.17)
	(2) Diluted	0.13	0.09	(0.19)	0.23	(0.21)	(0.17)

See accompanying note to the financial results



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

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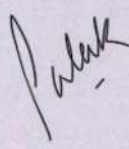
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- 1 The above financial results as reviewed by the audit committee were taken on record by the board of directors at their meeting held on 12/11/2020.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) 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, 2017.
- 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" are not applicable.
- 6 There are no reconciliation item due to Ind AS adjustments.

Description	3 months ended (30/09/2019)	Year ended (31/03/2020)
Net profit or loss as per Previous GAAP (Indian GAAP)	(10.17)	(9.08)
Add/Less : Fairvalue of Borrowings	0	0
Net profit/loss as per Ind AS	(10.17)	(9.08)
Other comprehensive income, net of income tax	0	0
Total comprehensive income for the period	(10.17)	(9.08)

For Mahalaxmi Seamless Ltd.

Vivek Jalan
JMDPlace : Mumbai
Date : 12/11/2020

 Palak Salecha
 Company Secretary
 Membership No. A51797

MAHALAXMI SEAMLESS LIMITED

Balance Sheet as at 30th September, 2020

		(Rs. in Lakhs)	
		As at 30th September, 2020	As at 31st March, 2020
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	17.19	18.26
	(b) Investment properties	379.20	405.06
	(c) Financial assets		
	(i) Others financial assets	284.64	271.23
	(d) Other non - current assets	21.98	28.87
2	Current assets		
	(a) Inventories		-
	(b) Financial assets		
	(i) Trade receivables	16.25	17.46
	(ii) Cash and cash equivalents	16.57	8.61
	(iii) Bank Balances other than cash and cash equivalents	0.10	0.10
	(iv) Loans	1.89	0.24
	(c) Other current assets	5.95	5.96
	TOTAL ASSETS	743.78	755.79
II	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	528.14	528.14
	b) Other equity	(597.02)	(609.16)
2	Liabilities		
	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	463.11	485.53
	(b) Other non - current liabilities	176.83	176.83
	(c) Deferred Tax Liabilities (Net)	53.66	53.66
	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	0.06	4.42
	(ii) Trade payables	46.58	45.99
	(iii) Other financial liabilities	66.77	62.72
	(b) Provisions	2.41	2.41
	(c) Other current liabilities	3.25	5.24
	TOTAL EQUITY AND LIABILITIES	743.78	755.79

For Mahalaxmi Seamless Ltd.

Vivek Jalan
JMD

Place : Mumbai
Date : 12/11/2020



Palak Salecha
Company Secretary
Membership No. A51797

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Statement of Cash Flow for the Half Year ended 30th September, 2020

	Half Year Ended 30th Sept, 2020	Half Year Ended 30th Sept, 2019
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before exceptional items and tax as per statement of profit and loss	12.14	(11.34)
Adjustments for:		
Depreciation and amortization expenses	27.42	28.77
Finance cost	30.85	13.81
Interest income	(21.63)	(3.88)
(Profit)/ loss on sale of fixed assets (net)	-	-
	48.79	27.36
Operating profit before working capital changes		
Adjustments for:		
(Increase)/decrease in trade & other receivables	1.21	(0.21)
(Increase)/decrease in inventories	-	-
Increase/(decrease) in trade & other payables	2.64	(5.70)
	52.63	21.45
Less: Direct taxes paid (net of refunds)	(11.80)	(2.75)
	40.83	18.70
Less: Exceptional item	-	-
Net cash flows (used in)/ generated from operating activities after exceptional items	40.83	18.70
CASH FLOW FROM INVESTING ACTIVITIES:		
Inflows		
Sale proceeds of property, plant and equipment	-	-
Interest received	21.63	3.88
Loans and Advances	3.64	38.19
	25.26	42.07
Outflows		
Purchase of property, plant and equipment/ intangible assets	(0.49)	(0.82)
Loans & Advances	-	-
	(0.49)	(0.82)
Net cash (used in) / generated from investing activities	24.77	41.25
CASH FLOW FROM FINANCING ACTIVITIES:		
Inflows		
Proceeds / (Repayment) from long-term borrowings (Net)	(22.42)	-
Proceeds of short term borrowings (net)	-	-
	(22.42)	-
Outflows		
Repayment of long term borrowings	-	(17.56)
Proceeds / (Repayment) of Short term borrowings	(4.36)	(25.57)
Interest paid	(30.85)	(13.81)
	(35.21)	(56.94)
Net cash (used in) / generated from financing activities	(57.64)	(56.94)
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	7.96	3.01
Add : Cash and cash equivalence at beginning of the year	8.71	0.82
Cash and cash equivalence at end of the year	16.67	3.84
Cash and Cash equivalent as per above comprises of the following		
	30.09.2020	30.09.2019
Cash and Cash Equivalents (Refer Note 8)	16.57	3.74
Earmarked balances with bank	0.10	0.10
Short term bank deposits	-	-
Balances as per statement of Cash Flows	16.67	3.84

For Mahalaxmi Seamless Ltd.

Vivek Jalan
JMDPlace : Mumbai
Date : 12/11/2020Palak Salecha
Company Secretary
Membership No. A51797

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