



MAHALAXMI

SEAMLESS LIMITED

Mahalaxmi Seamless Limited

CIN: L93000MH1991PLC061347

Reg. Off.: Popenagar (Sukeli) Via Nagothane Taluka Roha Dist Raigad 402126

54/A, Virwani Industrial Estate, Near Western Express Highway Goregaon (East), Mumbai-400063.(INDIA).

Tel: 022-40033190, Email: accountsho@mahatubes.com, Website: www.mahatubes.com

07th November, 2023

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

Subject: 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 Tuesday, 07th November, 2023 at 04.00 P.M. In the said meeting the Board has considered and approved unaudited financial results along with limited review report thereon from the Statutory Auditors of the Company for the quarter ended September 30, 2023.

The meeting started at 04.00 P.M. and concluded at 04.30 P.M.

We hope that the above meets with your requirements.

Thanking you,

Yours faithfully,

For Mahalaxmi Seamless Limited

Mr. Vivek Madhavprasad Jalan
DIN: 00114795
Managing Director





Independent Auditor Review Report on Unaudited Quarterly Standalone Financial Results and Year to Date Results of the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

The Board of Director of **Mahalaxmi Seamless Limited.**

1. We have reviewed the accompanying statement of Unaudited financial results of Mahalaxmi Seamless Limited ('the Company') for the quarter and half year ended 30th September, 2023 and year to date results for the period 1st April 2023 to 30th September 2023, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 37"), prescribed under section 133 of the companies Act, 2013 and other accounting principles generally accepted in India and in Compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the standard on Review Engagements (SRE) 2410 – "Review of interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountant of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement are free from 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.
4. Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,

For Agrawal Jain & Gupta

ICAI Registration No.: 013538C

UDIN: 23199969BGTBWG4126

Sarwan

Kumar

Prajapati

Digitally signed by
Sarwan Kumar Prajapati
Date: 2023.11.07
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CA Sarwan Kumar Prajapati

Partner

Membership No.: 199969

Date: 7th November 2023.

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Sr. No.	Particular	Quarter Ended			Six Months Ended		(Rs. in Lacs)
		30th September 2023	30th June 2023	30th September 2022	30th September 2023	30th September 2022	Year Ended 31st March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
(a)	Revenue from operations	46.50	45.00	45.30	91.50	90.34	182.73
(b)	Other Income	0.57	0.59	5.96	1.16	6.75	9.02
	Total Income (a+b)	47.07	45.59	51.26	92.66	97.09	191.75
2	Expenses						
(a)	Cost of materials consumed	-	-	-	-	-	-
(b)	Employee benefits expense	18.50	16.96	17.95	35.45	35.23	69.93
(c)	Finance costs	2.52	2.91	2.91	5.43	6.15	11.36
(d)	Depreciation and amortisation expense	11.79	11.79	11.64	23.58	22.70	47.16
(e)	Other expenses	9.14	7.12	4.10	16.27	11.82	29.62
	Total Expenses	41.95	38.78	36.60	80.73	75.90	158.07
3	Profit before exceptional items and tax	5.12	6.81	14.66	11.93	21.19	33.68
4	Exceptional items	157.20	-	-	157.20	-	-
5	Profit before tax	(152.08)	6.81	14.66	(145.27)	21.19	33.68
6	Tax expense						
(a)	Current tax	-	-	-	-	-	-
(b)	Tax Related to Previous Years	-	-	-	-	-	-
(c)	Deferred tax	1.56	1.53	-	3.09	-	(5.05)
	Total Tax Expenses	1.56	1.53	-	3.09	-	(5.05)
7	Profit (Loss) for the period	(153.64)	5.28	14.66	(148.36)	21.19	38.73
8	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	-	-	-	-	-	-
9	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(153.64)	5.28	14.66	(148.36)	21.19	38.73
10	Paidup Equity Share Capital (face value Rs.10 each, fully paid up)	528.14	528.14	528.14	528.14	528.14	528.14
11	Other Equity						(476.14)
12	Earnings per equity share (for continuing operation):						
(1)	Basic	(2.91)	0.10	0.28	(2.81)	0.40	0.73
(2)	Diluted	(2.91)	0.10	0.28	(2.81)	0.40	0.73

See accompanying note to the financial results



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

Email : enquiry@mahatubes.com

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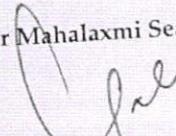
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Notes:-

- 1 The Statement of financial result has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and the recognised accounting practices and policies to the extent applicable.
- 2 The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7th November, 2023.
- 3 The company operates mainly one segment, accordingly there are no separate reportable segment as per Ind AS-108- Operating Segment.
- 4 Previous period's figures have been reclassified, wherever necessary, to correspond with those of the current period.
- 5 Investors can view the Financial Results of the Company at the Company's website www.mahatubes.com or at the websites of BSE (www.bseindia.com).
- 6 The Company had imported certain items in the financial year 2009-10 under advance authorisation. Company have been applied for One time Settlement amnesty scheme on dated 18th May 2023 according that Custom authority estimated the total Liability of Rs.157.20 Lacs on dated 13th October 2023 is shown under exceptional items during the quarter and six months ended.

For Mahalaxmi Seamless Ltd.


Vivek Madhavprasad Jalan
DIN: 00114795
Managing Director



Sumit Panwar
Membership No: A69566
Company Secretary

Place : Mumbai
Date : 7th November 2023

Factory: Pipe Nagar (Sukeli), via Nagothane, Taluka Roha, District Raigad, Maharashtra – 402 126(INDIA)
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BALANCE SHEET AS AT 30TH SEPTEMBER 2023

Particular	(Rs. In Lakhs)	
	Half Year ended 30th September, 2023	Year ended 31st Mar, 2023
ASSETS		
Non-current assets		
(a) Property, plant and equipment	23.08	24.45
(b) Investment properties	239.39	260.96
(c) Financial assets		
(i) Others financial assets	8.98	53.74
(d) Other non-current assets	4.35	4.53
Current assets		
(a) Financial assets		
(i) Trade receivables	17.70	4.71
(ii) Cash and cash equivalents	3.07	17.71
(iii) Bank Balances other than cash and cash equivalents	68.85	42.10
(iv) Loans	1.22	1.10
(b) Other current assets	2.40	0.61
TOTAL ASSETS	369.05	409.91
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	528.14	528.14
b) Other equity	(618.32)	(476.14)
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	114.80	128.16
(b) Other non-current liabilities	219.76	97.94
(c) Deferred Tax Liabilities (Net)	25.18	28.27
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	4.58	8.19
(ii) Trade payables		
Total outstanding dues of Micro Enterprises and Small Enterprises	-	-
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	21.33	21.15
(iii) Other financial liabilities	68.04	68.79
(b) Provisions	2.41	2.41
(c) Other current liabilities	3.13	3.00
TOTAL EQUITY AND LIABILITIES	369.05	409.91

For Mahalaxmi Seamless Ltd.

Vivek Madhavprasad Jalan
 DIN: 00114795
 Managing Director



Sumit Panwar
 Membership No: A69566
 Company Secretary

Place : Mumbai
 Date : 7th November 2023

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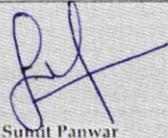
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STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30TH SEPTEMBER 2023

	(Rs. In Lakhs)	
	Half Year ended 30th September, 2023	Year ended 31st March, 2023
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before exceptional Items and tax as per statement of profit and loss	(145.27)	33.68
Adjustments for:		
Depreciation and amortization expenses	23.58	47.16
Finance cost	5.35	10.98
Interest income	(1.14)	(4.35)
Profit on sale of assets	-	(0.05)
Tax Earlier Year	-	-
	(117.48)	87.42
Operating profit before working capital changes		
Adjustments for:		
(Increase)/decrease in trade & other receivables	(12.99)	14.78
(Increase)/decrease in inventories	121.82	(67.38)
Increase/(decrease) in trade & other payables	(0.44)	47.36
	(9.10)	82.17
Less: Direct taxes paid (net of refunds)	-	-
Net cash flows (used in)/ generated from operating activities after exceptional items	(9.10)	82.17
CASH FLOW FROM INVESTING ACTIVITIES:		
Inflows		
Interest received	1.14	4.35
Loans and Advances	-	-
	1.14	4.35
Outflows		
Purchase of property, plant and equipment/ intangible assets	(0.64)	(14.87)
Sale of Assets	-	0.50
Loans & Advances	43.03	15.77
	42.39	1.40
Net cash (used in) / generated from investing activities	43.53	5.74
CASH FLOW FROM FINANCING ACTIVITIES:		
Inflows		
Proceeds / (Repayment) from long-term borrowings (Net)	-	-
Outflows		
Repayment of long term borrowings	(13.36)	(35.30)
Proceeds / (Repayment) of Short term borrowings	(3.60)	(1.15)
Interest paid	(5.35)	(10.98)
	(22.32)	(47.42)
Net cash (used in) / generated from financing activities	(22.32)	(47.42)
NET INCREASE/(DECREASE) IN CASH AND BANK BALANCES	12.12	40.49
Add: Cash and cash equivalence at beginning of the year	59.81	19.32
Cash and cash equivalence at end of the year	71.93	59.81
Cash and Cash equivalent as per above comprises of the following		
	31.03.2023	31.03.2022
Cash and Cash Equivalents (Refer Note 8)	3.07	17.71
Earmarked balances with bank	0.10	0.10
Short term bank deposits	68.75	42.00
Balances as per statement of Cash Flows	71.93	59.81

For Mahalaxmi Seamless Ltd.

 Vivek Madhavprasad Jalan
 DIN: 00114795
 Managing Director

 Place: Mumbai
 Date: 7th November 2023


 Sumit Panwar
 Membership No: A69566
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