MAHARASHTRA SEAMLESS LIMITED

Registered Office: Pipe Nagar, Village -Sukeli, N. H. 17, B.K.G. Road,
Taluka- Roha,Distt. Raigad - 402126, Maharashtra Phone: 02194-238511; Fax: 02194-238513,
Website: www.jindal.com; Email: buyback@mahaseam.com

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT, FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF MAHARASHTRA SEAMLESS LIMITED

This Corrigendum to the Public Announcement ("**PA**") dated April 27, 2013 issued on April 29, 2013 is being issued in connection with the Buyback of Equity Shares from the open market through the electronic trading mechanism of the Stock Exchanges by Maharashtra Seamless Limited ("**the Company**"). This Corrigendum should be read in conjunction with the PA. The capitalized terms and abbreviations used in this Corrigendum have the same meaning as ascribed to them in the PA, unless otherwise specified.

The shareholders of the Company are requested to kindly note the following with respect to or in connection with the PA:

a) Clause 10.3 of the PA to be read as follows:

As per Regulation 15 (b) of the Buyback Regulations, the Buyback of equity shares shall not be made from the Promoters or persons in control of the Company. The shareholding/ voting rights of the Promoters as a result of the Buyback would stand increased to 58.31 % from 55.55% of the total issued and paid up equity share capital assuming that the entire amount of Rs 100 Crores is utilized for the Buyback at the Maximum Buyback Price and also assuming that the number of equity shares held by Promoters do not undergo a change. Such an increase in shareholding/voting rights does not attract Regulation 3(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("Takeover Regulations"). In view of the exemption available in terms of the clause (iii) to the Proviso to Regulation 10(4) (c) of the Takeover Regulations, please note that the Company has duly complied with the proviso of the aforesaid clause of the Takeover Regulations. The Promoter Directors of the Company being interested in the resolution approving the Buyback in their capacity as Directors of the Company, have abstained themselves from voting in resolution approving the Buyback, passed by the Board of Directors of the Company at its meeting held on April 8, 2013. The existing Promoters are already in control over the Company and an increase in shareholding/voting rights pursuant to the Buyback will not result in any change in control over the Company. Thus any consequential increase in the shareholding / voting rights of the Promoters will be exempt in terms of the clause (iii) to the Proviso to Regulation 10(4) (c) of the Takeover Regulations, 2011 subject to compliance of the provisions of the said Takeover Regulations.

All other information and terms of the Buyback as disclosed in the PA remain unchanged.

MANAGER TO THE BUYBACK

Axis Capital Limited
1st floor, Axis House, C-2 Wadia International Centre
P.B. Marg, Worli, Mumbai - 400025
Tel: +91 22 4325 3101, Fax: +91 22 43253000, Email: msl@axiscap.in
Contact Person: Ms Simran Gadh

DIRECTORS' RESPONSIBILITY

The Board accepts full responsibility for the information contained in this Corrigendum.

For and on behalf of the Board of Directors of **Maharashtra Seamless Limited**

(sd/-)	(sd/-)	(sd/-)
D.P Jindal	Saket Jindal	D.C Gupta
Chairman	Managing Director	Vice President & Company Secretary

Date: May 7, 2013
Place: Gurgoan

Size : 12 x 12 cm