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Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of The Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure

Review Report to The Board of Directors, Mipco Seamless Rings (Gujarat) Limited

- 1. We have reviewed the accompanying Statement of unaudited standalone financial results of Mipeo Seamless Rings (Gujarat) Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company, pursuant to the requirements of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. as
- 2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended. read with relevant rules issued with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the
- 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 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 of interim financial information consists of making inquiries, primarily of personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an
- 4. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India , has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or

For K V S R Y & Associates Chartered Accountants

Firm registration number: 081698

(K. Venkateswarlu)

Partner Membership No: 207068

UDIN: 23207068BGXMOD7508

Place: Hyderabad Date: August 14, 2023

www:resolutionprofessional.net.in



#### Mipco Seamless Rings (Gujarat) Limited

### Registered Office: 34, Corpus Techno Park, AVS Compund, 4th Block, Koramangla, Bangalore - 560095 CIN: L72900KA1980PLC080581

Statement of Unaudited Financial Results for the Quarter ended June 30, 2023

(Amount in Lakhs of Rs.)

			Quarter ended		
	Particulars	30-Jun	31-Mar	30-Jun	31-Mar
		2023	2023	2022	2023
		Unaudited	Audited	Unaudited	Audited
I	Income	=			
(a)	Revenue from Operations	-	-	-	-
(b)	Other Income	-	-	-	-
	Total Revenue	-	-	-	
П	Expenses				
(a)	Cost of Materials Consumed	-	-	-	-
(b)	Changes in Inventories of Finished Goods and Work-in-Progress	-	-	-	-
(c)	Employee Benefits Expense	-	-	-	-
(d)	Finance Costs	-	-	-	-
(e)	Depreciation and Amortisation Expenses	-	-	-	-
(f)	Other Expenses	15.75	0.53	0.64	2.56
	Total Expenses	15.75	0.53	0.64	2.56
Ш	Profit / (Loss) Before Exceptional Items and Tax	(15.75)	(0.53)	(0.64)	(2.56)
	Exceptional Items		-	-	
	Profit / (Loss) Before Tax	(15.75)	(0.53)	(0.64)	(2.56)
IV	Tax Expense:				
	(1) Current Tax	-	_	-	-
	(2) Deferred Tax	-	-	-	-
	Profit / (Loss) for the Period from Continuing Operations	(15.75)	(0.53)	(0.64)	(2.56)
	Profit / (Loss) from Discontinued Operations		,	-	
	Tax Expense of Discontinued Operations			-	
	Profit / (Loss) from Discontinued Operations (After Tax)			-	
v	Profit / (Loss) for the Period	(15.75)	(0.53)	(0.64)	(2.56)
	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	1		-	
	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			-	
	Total Comprehensive Income for the period (Comprising Profit / (Loss)			_	
	and Other Comprehensive Income for the period)				2002
VI	Earnings Per Equity Share - Basic and Diluted	(0.44)	(0.01)	(0.02)	(0.07)

#### Notes:

- 1. The above unaudited standalone financial results of Mipco Seamless Rings (Gujarat) Limited as reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2023. The statutory auditors of the Company have carried out a Limited Review on standalone financial results and expressed an unmodified conclusion thereon.
- 2.The financial results have been prepared in accordance with applicable accounting standards prescribed under section 133 of Companies Act, 2013 read with (Indian Accounting Standard) Rules, 2015 (Ind AS), and other accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India ("SEBI")
- 3.The figures of the quarter ended March 31, 2023 as reported in these financial results are the balancing figures between the audited figures in respect of the full financial year and unaudited year to date figures up to the end of third quarter of the relevant financial year which are based on the information compiled by the management, which have not been subjected to review or audit by statutory auditors.
- 4. The Company operates in a single segment. Accordingly, disclosures under Indian Accounting Standards (Ind AS) 108 on operating segments are not applicable to the Company
- 5. Previous period figures have been reclassified and regrouped wherever considered necessary to conform to the current period figures.

By Order of the Board

For Mipco Seamless Rings (Gujarat) Limited

Date: 14.08.2023 Place: Hyderabad



S, Wenicate Co Venkata Rao Sadhanala

Director (DIN: 02906370)

# Mipco Seamless Rings (Gujarat) Limited

# Registered Office: 34, Corpus Techno Park, AVS Compund, 4th Block, Koramangla, Bangalore - 560095

# CIN: L72900KA1980PLC080581

# Unaudited Standalone Balance Sheet as at June 30, 2023

(Rs. in Lakhs)

			As at As at		
	Particulars		30-June-2023	31-Mar-2023	
(A)	Non-Current Assets		30-34HC-2023	31-Wai-2023	
, ,	Property, Plant and Equipment and Intangible Assets				
(a)	(i) Property, Plant and Equipment				
	(ii) Capital work-in-progress		_	-	
	(iii) Intangible Assets		-	-	
(10)	Non - Current Investments		16.72	16.72	
			16.72	16.72	
	Long Term Loans and Advances Other Non-Current Assets		- 1	-	
(d)	Other Non-Current Assets				
			16.72	16.72	
. /	Current Assets			1	
()	Inventories	1			
(-)	Trade Receivables		16.35	16.35	
(c)	Cash and Cash Equivalents		8.16	0.04	
(d)	Short Term Loans and Advances		-	-	
(e)	Other Current Assets		3.03	1.90	
1			27.54	18.29	
			44.26	35.01	
	EQUITY AND LIABILITIES				
(A)	Shareholder's Funds				
(a)	(a) Share Capital		358.48	358.48	
(b)	(b) Reserves and Surplus		(461.33)	(445.58)	
(c)	(c) Money received against Share Warants		- 1	- 1	
			(102.85)	(87.10)	
(B)	Non-Current Liabilities				
(a)	Long Term Borrowings		84.22	84.22	
	Other Long Term Liabilities		-	-	
(c)	Deferred Tax Liabilities (Net)		_	_	
(d)	Other Non-Current Liabilities		_	~	
(-)			84.22	84.22	
(C)	Current Liabilities		01122	01122	
	Short Term Borrowings		_	_	
(b)	Trade Payables		_		
(0)	(i) Total Outstanding due to MSME Unit		[ ]		
1	(ii) Total Outstanding dues other than MSME Unit			_	
(c)	Other Current Liabilities		62.89	37.89	
(d)	Short Term Provisions		02.89	31.89	
(u)	Onort Term Frovisions		62.89	37.89	
1	Total Equity and Liabilities		44.26	35.01	
_	Total Equity and Liabilities	L	44.20	33.01	

By Order of the Board For Mipco Seamless Rings (Gujarat) Limited

Date: 14.08.2023 Place: Hyderabad



Venkata Rao Sadhanala

Director (DIN: 02906370)

#### Mipco Seamless Rings (Gujarat) Limited

#### Registered Office: 34, Corpus Techno Park, AVS Compund, 4th Block, Koramangla, Bangalore - 560095 CIN: L72900KA1980PLC080581

Cash Flow Statement for the Quarter ended June 30, 2023						
Particulars	As at 30-June-2023	As at 31-Mar-2023				
Cash Flow from Operating Activities  Net Profit Before Tax and Extra-ordinary Items	(15.75)	(2.5				
Adjustment For	(13.73)	(2				
Depreciation						
Foreign Exchange						
Gain or Loss on Sale of Fixed Assets						
Gain or Loss on Sale of Investment						
Finance Cost Dividend Income						
Other adjustment of Non-Cash Item						
Other adjustment to reconcile Profit						
Total Adjustment to Profit/Loss (A)						
Adjustment for Working Capital Change						
Adjustment for Increase/Decrease in Inventories						
Adjustment for Increase/Decrease in Trade Receivables						
Adjustment for Increase/Decrease in Other Current Assets	(1.13)					
Adjustment for Increase/Decrease in Loans and Advances	(3.3.5)					
Adjustment for Increase/Decrease in Trade Payables						
Adjustment for Increase/Decrease in Other Current Liabilities	25.00	2				
Adjustment for Provisions	-					
Total Adjustment For Working Capital (B)	23.88	2				
Total Adjustment to reconcile Profit (A+B)	23.88	2				
Net Cash Flow from (Used in) Operations	8.12					
Dividend Received						
Interest Received						
Interest Paid Income Tax Paid / Refund						
income tax raid / Refund						
Net Cash Flow from (used in) operation before Extra-ordinary Items	8.12					
Proceeds from Extra-ordinary Items						
Payment for Extra-ordinary Items						
Net Cash Flow from Operating Activities	8.12					
ash Flows from Investing Activities						
Proceeds from Fixed Assets						
Proceeds from Investment or Equity Instruments						
Purchase of Fixed Assets						
Purchase of Investments or Equity Instruments						
Interest Received Dividend Received						
Cash Receipt from Sale of Interest in Joint Venture						
Cash Payment to acquire Interest in Joint Venture						
Cash Flow from loosing Control of Subsidiaries						
Cash Payment for acquiring Control of Subsidiaries						
Proceeds from Government Grant						
Other Inflow / Outflow of Cash						
Net Cash Flow from (Used in ) in Investing Activities before Extra- ordinary Items	-					
Proceeds from Extra Ordinary Items						
Payment for Extra Ordinary Item						
Net Cash Flow from (Used in ) in Investing Activities	-					
Cash Flows from Financial Activities						
Proceeds From Issuing Shares						
Proceeds from Issuing Debenture / Bonds / Notes						
Redemption of Preference Shares						
Redemption of Debentures						
Proceeds from other Equity Instruments Proceeds from Borrowing						
Repayment of Borrowing						
Dividend Paid						
Interest Paid						
Income Tax Paid / Refund						
Net Cash Flow from (Used in ) in Financial Activities before Extra- ordinary Items	-					
Proceeds from Extra-ordinary Items						
Payment for Extra-ordinary Items						
Net Cash Flow from (Used in) in Financial Activities	-					
iet Increase (Decrease) in Cash and Cash equivalents before effect of Exchange tate changes	8.12					
ffect of Exchange Rate change on Cash and Cash Equivalents						
	0.1-					
Net Increase (Decrease) in Cash and Cash Equivalents	8.12					
Cash and Cash equivalents at beginning of period  Cash and Cash equivalents at end of period	0.04	0				
ash and Cash sovinglants at and of paried	8.16					

Date: 14.08.2023 Place: Hyderabad



By Order of the Board For Mipco Seamless Rings (Gujarat) Limited

Venkata Rao Sadhanala
Director
(DIN: 02906370)