



Limited Review Report on Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of MIPCO Seamless Rings (Gujarat) Limited

We have reviewed the accompanying statements of standalone Unaudited financial results of MIPCO SEAMLESS RINGS (GUJARAT) LIMITED ('The Company') for the quarter ended September 30th 2022 ('the statement') attached herewith, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Group Shareholding' which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. The statement has been prepared and submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015. Read SEBI Circular No. CIR/CFD/FAC/62/2016 Dated July 05, 2016

This statement is the responsibility of the company's management and has been approved by the Board of Directors of the Company. Is to issue a report on the statement based on our review.

We conducted our review in accordance with the standards on review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accounts of India. This standard required that we plan and perform the review to obtain moderate assurance as to whether the financial statement are free from material misstatements. A review is limited primarily to inquires of company personal 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 opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards specified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 read with its relevant circulars 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 KVSRY & ASSOCIATES

Chartered Accountants

Firm Reg.No: 081693

K. Venkateswarlu

Partner (M.No. 207008)

Place: Hyderabad

Date: 14th Nov 2022

UDIN: 22207068 BC2LRK 3200



MIPCO SEAMLESS RINGS (GUJARAT) LIMITED
STANDALONE UNAUDITED BALANCE SHEET AS AT 30th Sep 2022
 (Amount in Lakhs)

| | PARTICULARS | As at 30 Sep 2022 UnAudited | As at 31 March 2022 (Audited) |
|----------|--------------------------------------|--------------------------------|----------------------------------|
| A | ASSETS | | |
| 1 | Non-Current Assets | | |
| | (a) Property ,Plant and Equipment | 0.00 | 0.00 |
| | (b) Capital work-in-Progress | 0.00 | 0.00 |
| | (e) Financial assets | 0.00 | 0.00 |
| | (i) Investments | 0.31 | 0.31 |
| | (a)Other Investments | 16.41 | 16.41 |
| | Total Non-Current Assets | 16.72 | 16.72 |
| 2 | Current Assets | | |
| | (a) Inventories | 0.00 | 0.00 |
| | (b) Financial assets | | |
| | (i) Trade receivables | 18.25 | 18.25 |
| | (ii) Cash and cash equivalents | 0.01 | 0.01 |
| | (iii) Other Bank Balances | 0.03 | 0.03 |
| | (c) Other current assets | 0.00 | 0.00 |
| | Total Current Assets | 18.29 | 18.29 |
| | Total Assets | 35.01 | 35.01 |
| B | EQUITY AND LIABILITIES | | |
| | EQUITY | | |
| | (a) Equity Share Capital | 358.48 | 358.48 |
| | (b) Other Equity | (432.65) | (437.77) |
| | Total Equity | -74.17 | -79.29 |
| | LIABILITIES | | |
| 1 | NON-CURRENT LIABILITIES | | |
| | (a) Financial Liabilities | 0.00 | 0.00 |
| | (i) Borrowings | 0.00 | 0.00 |
| | (ii) Other financial liabilities | 0.00 | 0.00 |
| | (b) Provisions | 0.00 | 0.00 |
| | (c) Deferred tax liabilities (net) | 0.00 | 0.00 |
| | Total Non-Current Liabilities | | |
| 2 | CURRENT LIABILITIES | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 0.00 | 0.00 |
| | (ii) Trade Payables | 0.00 | 0.00 |
| | (iii) Other financial liabilities | 0.00 | 0.00 |
| | (b) Other current liabilities | 109.18 | 114.30 |
| | (c) Provisions | 0.00 | 0.00 |
| | (d) Current Tax Liabilities | 0.00 | 0.00 |
| | Total Current Liabilities | 109.18 | 114.30 |
| | Total Equity And Liabilities | 35.01 | 35.01 |

Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14.11.2022
- 2) The Financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind As) prescribed under Section 133 of the Companies Act,2013 read with the relevant rules issued thereunder and in terms of regulations 33 of SEBI (listing obligations and disclosure requirements) regulations 2015 and SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5,2016.



For and on behalf of the Board of Directors of
 Mipco Seamless Rings (Gujarat) Limited

Sachin Tummala

Sachin Tummala
 DIRECTOR

Place: Hyderabad
 Date: 14.11.2022

MIPCO SEAMLESS RINGS (GUJARAT) LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September 2022

PART - I

| PARTICULARS | | Quarter Ended | | | Year ended |
|---|-----------|---------------|---------------|---------------|---------------|
| | | 30.09.2022 | 30.06.2022 | 30.09.21 | 31.03.2022 |
| | | UnAudited | Audited | UnAudited | Audited |
| Revenue from Operations | 1 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other Income | 2 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Income (1+2) | 3 | 0.00 | 0.00 | 0.00 | 0.00 |
| Expenses | | | | | |
| a) Cost of Materials consumed | | 0.00 | 0.00 | 0.00 | 0.00 |
| b) Purchase of Stock-in-Trade | | 0.00 | 0.00 | 0.00 | 0.00 |
| c) Changes in Inventories of Finished Goods, Work in Progress | | 0.00 | 0.00 | 0.00 | 0.00 |
| d) Employee benefits expense | | 0.00 | 0.00 | 0.00 | 0.00 |
| e) Finance costs | | 0.00 | 0.00 | 0.00 | 0.00 |
| g) Depreciation and Amortisation expenses | | 0.00 | 0.00 | 0.00 | 0.00 |
| h) Other expenditure | | 0.51 | 0.64 | 2.58 | 9.58 |
| Total Expenses | 4 | 0.51 | 0.64 | 2.58 | 9.58 |
| PROFIT BEFORE TAX(3-4) | 5 | (0.51) | (0.64) | (2.58) | (9.58) |
| Tax Expense | 6 | 0.00 | 0.00 | 0.00 | 0.00 |
| a) Current Tax | | 0.00 | 0.00 | 0.00 | 0.00 |
| b) Deferred Tax | | 0.00 | 0.00 | 0.00 | 0.00 |
| PROFIT FOR THE PERIOD (5-6) | 7 | (0.51) | (0.64) | (2.58) | (9.58) |
| Other Comprehensive Income | 8 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Comprehensive Income (7+8) | 9 | (0.51) | (0.64) | (2.58) | (9.58) |
| PAID UP EQUITY SHARE CAPITAL | 10 | 358.48 | 358.48 | 358.48 | 358.48 |
| (Ordinary shares of Rs.10/- each) | | | | | |
| Reserves excluding revaluation reserves | 11 | 0.00 | 0.00 | 0.00 | 0.00 |
| Earnings Per share (of Rs.10/-each)(not annualised) | | | | | |
| (a) Basic Rs. | 12 | (0.01) | (0.02) | (0.07) | (0.27) |
| (b) Diluted Rs. | | (0.01) | (0.02) | (0.07) | (0.27) |



Sachin Annala

| MIPCO SEAMLESS RINGS (GUJARAT) LIMITED | | | |
|--|---------------------|------------------|------------------|
| CIN NO. L72900KA1980PLC080581 | | | |
| 34, Corpus Techno Park, AVS Compound, 4th Block, Koramangala, Bangalore, Karnataka -560095 | | | |
| Email id: kumar.tandon@corpus.com;Website:www.mipco.co.in | | | |
| CASH FLOW STATEMENT FOR THE QUARTER ENDED 30TH SEPTEMBER, 2022 | | | |
| | Sep22 Un Audited | 21-22 Audited | 20-21 Audited |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Profit before Exceptional and Extra ordinary Items and Tax | (50,763) | (958,082) | (701,204) |
| Adjustments to reconcile Profit Before Exceptional and Extra ordinary Items and Tax to Net Cash Flow provided by Operating Activities: | | | |
| Add: | | | |
| Finance Costs | - | - | - |
| Depreciation and Amortisation Expenses | - | - | - |
| Less: | | | |
| Interest Income | - | - | - |
| Income/ Dividend from Mutual Funds | - | - | - |
| Operating Profit before Working Capital Changes | (50,763) | (958,082) | (701,204) |
| Adjustment to reconcile Operating Profit to Cash Flow provided by changes in Working Capital : | | | |
| Increase / (Decrease) In Trade Payables | 50,763 | 958,082 | 701,204 |
| Increase / (Decrease) in Other Long-Term and Current Liabilities | - | - | - |
| (Decrease) / Increase In Short Term Provisions | - | - | - |
| (Increase) / Decrease in Trade and Other Receivables | - | - | - |
| (Increase) / Decrease in Long-Term and Short-Term Loans & Advances | - | - | - |
| (Increase) / Decrease in Other Non Current Assets and Current Assets | - | - | - |
| Cash Generated from/ (used in) Operations | - | - | - |
| Dividend | | | |
| Direct Tax Refund/ (Expense) (Net) | | | |
| Cash Flow before Exceptional and Extra Ordinary Items | | | |
| Exceptional/Extra Ordinary Items (Previous Exp) | | | |
| Net Cash Generated/(Used In) Operating Activities | | | |
| B. CASH FLOW FROM INVESTING ACTIVITIES : | | | |
| Interest Income | | | |
| Purchase of Fixed Assets | | | |
| Proceeds on sale of Fixed Assets | | | |
| Net gain on Foreign currency transactions | | | |
| Net Cash Generated/(Used In) Investing Activities | | | |
| C. CASH FLOW FROM FINANCING ACTIVITIES : | | | |
| Proceeds transferred to General Reserve | | | |
| Proceeds from Long Term & Short Term Borrowings | | | |
| Financial Expenses | | | |
| Dividend paid | | | |
| Dividend equalisation reserve | | | |
| Net Cash Generated/(Used In) Financing Activities | | | |
| Net increase in Cash and Cash Equivalents (A+B+C) | 3,647 | 3,647 | 3,647 |
| Cash and Cash Equivalents at the beginning of the year | 3,647 | 3,647 | 3,647 |
| Cash and Cash Equivalents at the end of the year | | | |



Sachin Rummale

MIPCO SEAMLESS RINGS (GUJARAT) LIMITED

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER 30th September 2022

Rs.in lakhs

| Sl. No | PARTICULARS | 3 Months ended 30.09.2022 (UnAudited) | 3 Months ended 30.06.2022 (Audited) | 3 Months ended 30.09.2021 (Audited) | Financial Year Ended 31.03.2022 (Audited) |
|--------|---|---|---|---|---|
| 1 | Income from Operations | | | | |
| 2 | Net Profit/(Loss) for the period (before Tax,Exceptional and /or Extraordinary items) | (0.51) | (0.64) | (2.58) | (9.58) |
| 3 | Net Profit/(Loss) for the period before tax (after Exceptional and /or Extraordinary items) | (0.51) | (0.64) | (2.58) | (9.58) |
| 4 | Net Profit/(Loss) for the period after tax (after Exceptional and /or Extraordinary items) | (0.51) | (0.64) | (2.58) | (9.58) |
| 5 | Total Comprehensive Income for the period (Comprising Profit/Loss) for the period (after tax) and Other Comprehensive Income (after tax) | (0.51) | (0.64) | (2.58) | (9.58) |
| 6 | Equity Share Capital | 358.48 | 358.48 | 358.48 | 358.48 |
| 7 | Earnings Per Share (of Rs.10/- each)(not annualised): | | | | |
| | 1.Basic | (0.01) | (0.02) | (0.07) | (0.27) |
| | 2.Diluted | (0.01) | (0.02) | (0.07) | (0.27) |

Notes:

The above is an extract of the detailed format of Un-Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India(Listing Obligations and Disclosure Requirements) Regulations,2015.
The full format of the Un-Audited financial Results is available on the websites of the Stock Exchanges i.e. www.mipco.co.in

Place: Hyderabad

Date: 14.11.2022



Sachin Annamale



Mipco Seamless Rings (Gujarat) Ltd.

Regd. Office: 34, Corpus Techno park, AVS Compound, 4th block, Koramangala, Bangalore, Karnataka-560034

CIN: L72900KA1980PLC080581, Website: www.mipco.co.in

Declaration

In terms of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CNID/56/2016 dated May 27, 2016 we hereby declare that M/s. KVSRY & Associates, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Standalone Unaudited quarterly Financial Results of the Company for the quarter ended 30th September, 2022.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Yours sincerely,
For Mipco Seamless Rings (Gujarat) Limited

Sanjiv Kumar Tandon
Director
DIN: 02579261

Date: 14th November 2022
Place: Hyderabad