



**GANESH VENKAT & Co.,**  
Chartered Accountants

4th Floor, H.No. 2-48/271,  
Telecom Nagar, Gachibowli,  
Hyderabad - 500032.  
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**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

TO

THE BOARD OF DIRECTORS OF **MIPCO SEAMLESS RINGS (GUJARAT) LIMITED**

We have audited the quarterly financial results of **Mipco Seamless Rings (Gujarat) Limited** for the quarter ended **31<sup>st</sup> March 2020** and the year to date results for the period **01-04-2019 to 31-03-2020**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Gives a true and fair view of the net loss and other financial information for the quarter ended 31<sup>st</sup> March 2020 as well as the year to date results for the period from 1<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020.

**For M/s. GaneshVenkat & Co.,**

Chartered Accountants

Firm Reg. No. 005293S



*G. Raja Venkat*  
**G. Raja Venkat**

Partner

Membership No. 025014

UDIN: - 20025014AAAADN5954

Place: Hyderabad,

Date: 30<sup>th</sup> June, 2020.

**STANDALONE AUDITED BALANCE SHEET AS AT 31st March- 2020**

(Amount in Lakhs.)

	PARTICULARS	As at 31 March 2020	As at 31 March 2019
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(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	16.40	16.40
	<b>Total Non-Current Assets</b>	<b>16.71</b>	<b>16.71</b>
<b>2</b>	<b>Current Assets</b>		
	(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
	<b>Total Current Assets</b>	<b>18.29</b>	<b>18.29</b>
	<b>Total Assets</b>	<b>35.00</b>	<b>35.00</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	(a) Equity Share Capital	358.48	358.48
	(b) Other Equity	(426.42)	(416.50)
	<b>Total Equity</b>	<b>-67.94</b>	<b>-58.02</b>
	<b>LIABILITIES</b>		
<b>1</b>	<b>NON-CURRENT LIABILITIES</b>		
	(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
	<b>Total Non-Current Liabilities</b>		
<b>2</b>	<b>CURRENT LIABILITIES</b>		
	(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	102.94	93.02
	(c) Provisions	0.00	0.00
	(d) Current Tax Liabilities	0.00	0.00
	<b>Total Current Liabilities</b>	<b>102.94</b>	<b>93.02</b>
	<b>Total Equity And Liabilities</b>	<b>35.00</b>	<b>35.00</b>

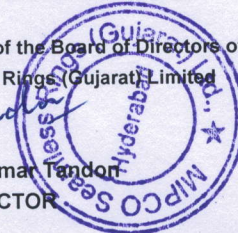
Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30.06.2020
- 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.
- Ind As 115 - Revenue from contract with customers is mandatory for reporting periods beginning on or after April 1,2018 and has replaced existing Ind As revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to be made to the retained earnings as at April 1,2018. Also the application of Ind As 115 did not have any significant impact on recognition and measurement of revenue and related items in the Financial results for the quarter and year ended March 31, 2020.

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

  
Sanjiv Kumar Tandon  
DIRECTOR

Place: Hyderabad  
Date: 30.06.2020



**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st March 2020**

**PART - I**

(Rs. In Lacs except earning per share)

PARTICULARS		Quarter Ended			Year ended	Year ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Audited	Audited	Audited	Audited
Revenue from Operations	1	0.00	0.00	0.00	0.00	0.00
Other Income	2	0.00	0.00	0.00	0.00	0.00
<b>Total Income (1+2)</b>	<b>3</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Expenses</b>						
a) Cost of Materials consumed		0.00	0.00	0.00	0.00	0.00
b) Purchase of Stock-in-Trade		0.00	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	0.00
d) Employee benefits expense		0.00	0.00	0.00	0.00	0.00
e) Finance costs		0.00	0.00	0.00	0.00	0.00
g) Depreciation and Amortisation expenses		0.00	0.00	0.00	0.00	0.00
h) Other expenditure		1.47	1.20	1.43	9.85	10.05
<b>Total Expenses</b>	<b>4</b>	<b>1.47</b>	<b>1.20</b>	<b>1.43</b>	<b>9.85</b>	<b>10.05</b>
<b>PROFIT BEFORE TAX(3-4)</b>	<b>5</b>	<b>(1.47)</b>	<b>(1.20)</b>	<b>(1.43)</b>	<b>(9.85)</b>	<b>(10.05)</b>
Tax Expense	6	0.00	0.00	0.00	0.00	0.00
a) Current Tax		0.00	0.00	0.00	0.00	0.00
b) Deferred Tax		0.00	0.00	0.00	0.00	0.00
<b>PROFIT FOR THE PERIOD (5-6)</b>	<b>7</b>	<b>(1.47)</b>	<b>(1.20)</b>	<b>(1.43)</b>	<b>(9.85)</b>	<b>(10.05)</b>
Other Comprehensive Income	8	0.00	0.00	0.00	0.00	0.00
<b>Total Comprehensive Income (7+8)</b>	<b>9</b>	<b>(1.47)</b>	<b>(1.20)</b>	<b>(1.43)</b>	<b>(9.85)</b>	<b>(10.05)</b>
<b>PAID UP EQUITY SHARE CAPITAL</b>	10	358.48	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	0.00
Earnings Per share (of Rs.10/-each)(not annualised)						
(a) Basic Rs.	12	(0.05)	(0.04)	(0.05)	(0.61)	(0.62)
(b) Diluted Rs.		(0.05)	(0.04)	(0.05)	(0.61)	(0.62)

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 YEAR ENDED 31ST MARCH, 2020		
	2019-20 Audited	2018-19 Audited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Exceptional and Extra ordinary Items and Tax		
Adjustments to reconcile Profit Before Exceptional and Extra ordinary Items and Tax to Net Cash Flow provided by Operating Activities:		
Add:		
Finance Costs	-985,153	-1,005,551
Depreciation and Amortisation Expenses	-	-
Less:		
Interest Income	-	-
Income/ Dividend from Mutual Funds	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>-985,153</b>	<b>-1,005,551</b>
Adjustment to reconcile Operating Profit to Cash Flow provided by changes in Working Capital :		
Increase / (Decrease) in Trade Payables		
Increase / (Decrease) in Other Long-Term and Current Liabilities		
(Decrease) / Increase in Short Term Provisions	-985,153	1,005,896
(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		345
Dividend		-
Direct Tax Refund/ (Expense) (Net)		-
Cash Flow before Exceptional and Extra Ordinary Items		-
Exceptional/Extra Ordinary Items (Previous Exp)		-
<b>Net Cash Generated/(Used In) Operating Activities</b>	<b>-</b>	<b>345</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Interest Income		-
Purchase of Fixed Assets		-
Proceeds on sale of Fixed Assets		-
Net gain on Foreign currency transactions		-
<b>Net Cash Generated/(Used In) Investing Activities</b>	<b>-</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds transferred to General Reserve		-
Proceeds from Long Term & Short Term Borrowings		-
Financial Expenses		-
Dividend paid		-
Dividend equilisation reserve		-
<b>Net Cash Generated/(Used In) Financing Activities</b>	<b>-</b>	<b>-</b>
Net increase in Cash and Cash Equivalents (A+B+C)		345
Cash and Cash Equivalents at the beginning of the year	3,647	3,302
Cash and Cash Equivalents at the end of the year	<b>3,647</b>	<b>3,647</b>





# Mipco Seamless Rings (Gujarat) Ltd.

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

CIN: L72900KA1980PLC080581, Website: [www.mipco.co.in](http://www.mipco.co.in)

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30<sup>th</sup> June 2020

To  
**The Bombay Stock Exchange Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street, Mumbai- 400001**

Dear Sir,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We hereby declare that M/s. Ganesh Venkat & Co., Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Standalone Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2020.

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

Kindly take the above intimation on your records.

Thanking you

Yours sincerely,  
For **Mipco Seamless Rings (Gujarat) Limited**

**Sanjiv Kumar Tandon**  
**Director**  
**DIN: 02579261**