



# Mipco Seamless Rings (Gujarat) Ltd

Reg. 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)

August 14, 2023

To  
The Corporate Relations Department  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> floor, Dalal Street  
Mumbai- 400 001  
**Company Code No. 505797**

Dear Sir/ Madam,

**Subject: Outcome of the Board Meeting held on August 14, 2023**

**Ref: Intimation under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

This is with reference to the letter dated August 4, 2023 giving notice of the Board Meeting to consider and approve the Unaudited financial results for the quarter ended June 30, 2023.

The Board at its Meeting held today i.e., August,14, 2023, has inter-alia considered and approved the Unaudited Standalone Financial Results for the quarter ended June 30, 2023 along with Limited Review Report issued by M/s KVSRY & Associates, Statutory Auditors of the Company.

In furtherance to the intimation filed by the Company dated June 30, 2023, the Trading Window for trading in securities of the Company by the Designated Persons and their immediate relatives, which was closed on July 1, 2023, and shall be opened after forty-eight hours after declaration of the Financial Results for the Quarter ended June 30, 2023.

The Board Meeting commenced at 11:30 A.M. and concluded at 13:00 P.M.

Kindly take the same on your record and oblige.

Thanking you,  
Yours faithfully  
For Mipco Seamless Rings (Gujarat) Ltd

Venkata Rao Sadhanala  
Director  
DIN: 02906370





**KVSR Y & ASSOCIATES**  
Chartered accountants



kvsryassociates@gmail.com



+040 23755488, +91 9246547968

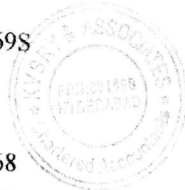
Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of The Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 **Mipco 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 amended (the Listing Regulations").
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 statements 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 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 audit opinion.
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 that it contains any material misstatement.

For K V S R Y & Associates  
Chartered Accountants  
Firm registration number: 08169S

(K. Venkateswarlu)  
Partner Membership No: 207068  
UDIN: 23207068BGXMOD7508



Place: Hyderabad  
Date: August 14, 2023

[www.resolutionprofessional.net.in](http://www.resolutionprofessional.net.in)



Flat No. 46, Everest Block, Adithya Enclave,  
7-1-618, Ameerpet, Hyderabad - 500 038

GSTN:36AAFFK5227J1Z8



## 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.)

	Particulars	Quarter ended			Year ended
		30-Jun	31-Mar	30-Jun	31-Mar
		2023	2023	2022	2023
		Unaudited	Audited	Unaudited	Audited
<b>I</b>	<b>Income</b>				
(a)	Revenue from Operations	-	-	-	-
(b)	Other Income	-	-	-	-
	<b>Total Revenue</b>	-	-	-	-
<b>II</b>	<b>Expenses</b>				
(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
	<b>Total Expenses</b>	15.75	0.53	0.64	2.56
<b>III</b>	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)
<b>IV</b>	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)			-	
<b>V</b>	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			-	
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)			-	
<b>VI</b>	Earnings Per Equity Share - Basic and Diluted	(0.44)	(0.01)	(0.02)	(0.07)

#### Notes:

- 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.
- 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")
- 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.
- 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
- 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. Venkata Rao*  
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)

Particulars		As at 30-June-2023	As at 31-Mar-2023
(A)	<b>Non-Current Assets</b>		
(a)	Property, Plant and Equipment and Intangible Assets		
	(i) Property, Plant and Equipment	-	-
	(ii) Capital work-in-progress	-	-
	(iii) Intangible Assets	-	-
(b)	Non - Current Investments	16.72	16.72
(c)	Long Term Loans and Advances	-	-
(d)	Other Non-Current Assets	-	-
		<b>16.72</b>	<b>16.72</b>
(B)	<b>Current Assets</b>		
(a)	Inventories	-	-
(b)	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
		<b>27.54</b>	<b>18.29</b>
		<b>44.26</b>	<b>35.01</b>
<b>EQUITY AND LIABILITIES</b>			
(A)	<b>Shareholder's Funds</b>		
(a)	(a) Share Capital	358.48	358.48
(b)	(b) Reserves and Surplus	(461.33)	(445.58)
(c)	(c) Money received against Share Warrants	-	-
		<b>(102.85)</b>	<b>(87.10)</b>
(B)	<b>Non-Current Liabilities</b>		
(a)	Long Term Borrowings	84.22	84.22
(b)	Other Long Term Liabilities	-	-
(c)	Deferred Tax Liabilities (Net)	-	-
(d)	Other Non-Current Liabilities	-	-
		<b>84.22</b>	<b>84.22</b>
(C)	<b>Current Liabilities</b>		
(a)	Short Term Borrowings	-	-
(b)	Trade Payables	-	-
	(i) Total Outstanding due to MSME Unit	-	-
	(ii) Total Outstanding dues other than MSME Unit	-	-
(c)	Other Current Liabilities	62.89	37.89
(d)	Short Term Provisions	-	-
		<b>62.89</b>	<b>37.89</b>
	<b>Total Equity and Liabilities</b>	<b>44.26</b>	<b>35.01</b>

Date: 14.08.2023  
Place: Hyderabad



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

*S. Venkatesh Rao*  
Venkata Rao Sadhanala  
Director  
(DIN: 02906370)

Mipco Seamless Rings (Gujarat) Limited

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CIN: L72900KA1980PLC080581

Cash Flow Statement for the Quarter ended June 30, 2023

Particulars	As at 30-June-2023	As at 31-Mar-2023
<b>Cash Flow from Operating Activities</b>		
Net Profit Before Tax and Extra-ordinary Items	(15.75)	(2.56)
<b>Adjustment For</b>		
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		
<b>Total Adjustment to Profit/Loss (A)</b>		
<b>Adjustment for Working Capital Change</b>		
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		
Adjustment for Increase/Decrease in Trade Payables		
Adjustment for Increase/Decrease in Other Current Liabilities	25.00	2.56
Adjustment for Provisions	-	-
<b>Total Adjustment For Working Capital (B)</b>	<b>23.88</b>	<b>2.56</b>
<b>Total Adjustment to reconcile Profit (A+B)</b>	<b>23.88</b>	<b>2.56</b>
<b>Net Cash Flow from (Used in) Operations</b>	<b>8.12</b>	-
Dividend Received		
Interest Received		
Interest Paid		
Income Tax Paid / Refund		
<b>Net Cash Flow from (used in) operation before Extra-ordinary Items</b>	<b>8.12</b>	
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Items		
<b>Net Cash Flow from Operating Activities</b>	<b>8.12</b>	
<b>Cash Flows from Investing Activities</b>		
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 losing Control of Subsidiaries		
Cash Payment for acquiring Control of Subsidiaries		
Proceeds from Government Grant		
Other Inflow / Outflow of Cash		
<b>Net Cash Flow from (Used in ) in Investing Activities before Extra-ordinary Items</b>	-	-
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
<b>Net Cash Flow from (Used in ) in Investing Activities</b>	-	-
<b>Cash Flows from Financial Activities</b>		
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		
<b>Net Cash Flow from (Used in ) in Financial Activities before Extra-ordinary Items</b>	-	-
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Items		
<b>Net Cash Flow from (Used in) in Financial Activities</b>	-	-
<b>Net Increase (Decrease) in Cash and Cash equivalents before effect of Exchange Rate changes</b>	<b>8.12</b>	-
Effect of Exchange Rate change on Cash and Cash Equivalents		
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>8.12</b>	-
Cash and Cash equivalents at beginning of period	0.04	0.04
<b>Cash and Cash equivalents at end of period</b>	<b>8.16</b>	<b>0.04</b>

Date: 14.08.2023  
Place: Hyderabad



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

*S. Venkata Rao*  
Venkata Rao Sadhanala  
Director  
(DIN: 02906370)