



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

4th Floor, H.No. 2-48/271,  
Telecom Nagar, Gachibowli,  
Hyderabad - 500032.  
Ph : 040-2955 6459  
Mobile No : 9885122239  
E-mail : rajavenkatg@ganeshvenkat.com

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

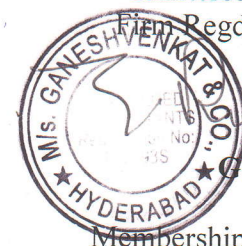
We have reviewed the accompanying statements of Standalone Unaudited Financial Results of MIPCO SEAMLESS RINGS (GUJARAT) LIMITED ('The Company') for the quarter and half-year ended September 30, 2020 ('the Statement') attached herewith, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter 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 with 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. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free from material misstatements. A review is limited primarily to inquires of company personnel 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 audit 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 M/s. Ganesh Venkat & Co.,  
Chartered Accountants  
Firm Regd.No.005293S



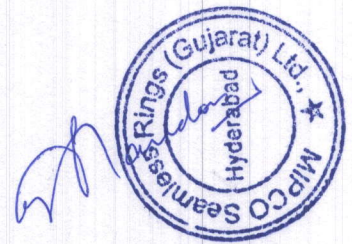
**C. Rajavenkat**  
Partner  
Membership No.025014

Place: Hyderabad,  
Date: 10-11-2020.  
UDIN: 20025014AAAAGD6020

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September 2020**

**PART - I**

PARTICULARS		Quarter Ended			Year ended	Year ended
		30.09.2020	30.06.2020	30.09.2019	31.03.2020	31.03.2019
			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		0.85	0.48	3.13	9.85	10.05
<b>Total Expenses</b>	<b>4</b>	<b>0.85</b>	<b>0.48</b>	<b>3.13</b>	<b>9.85</b>	<b>10.05</b>
<b>PROFIT BEFORE TAX(3-4)</b>	<b>5</b>	<b>(0.85)</b>	<b>(0.48)</b>	<b>(3.13)</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>(0.85)</b>	<b>(0.48)</b>	<b>(3.13)</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>(0.85)</b>	<b>(0.48)</b>	<b>(3.13)</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	(0.03)	(0.02)	(0.42)	(0.61)	(0.62)
(b) Diluted Rs.		(0.03)	(0.02)	(0.42)	(0.61)	(0.62)



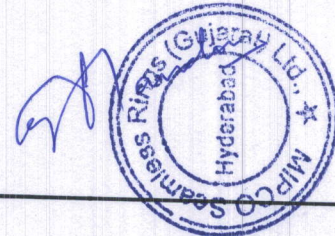
**EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER 30th September 2020**

Sl. No	PARTICULARS	Rs.in lakhs			
		3 Months ended 30.09.2020 (UnAudited)	3 Months ended 30.06.2020 (UnAudited)	3 Months ended 30.09.2019 (Audited)	Finanacial Year Ended 31.03.2020 (Audited)
1	<b>Income from Operations</b>				
2	Net Profit/(Loss) for the period (before Tax,Exceptional and /or Extraordinary items)	(0.85)	(0.48)	(3.13)	(9.85)
3	Net Profit/(Loss) for the period before tax (after Exceptional and /or Extraordinary items)	(0.85)	(0.48)	(3.13)	(9.85)
4	Net Profit/(Loss) for the period after tax (after Exceptional and /or Extraordinary items)	(0.85)	(0.48)	(3.13)	(9.85)
5	Total Comprehensive Income for the period (Comprising Profit/Loss) for the period (after tax) and Other Comprehensive Income (after tax)	(0.85)	(0.48)	(3.13)	(9.85)
6	Equity Share Capital	358.48	358.48	358.48	358.48
7	Earnings Per Share (of Rs.10/- each )(not annualised):				
	1.Basic	(0.03)	(0.02)	(0.42)	(0.61)
	2.Diluted	(0.03)	(0.02)	(0.42)	(0.61)

**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  
The full format of the Un-Audited financial Results is available on the websites of the Stock Exchanges i.e. [www.mipco.co.in](http://www.mipco.co.in)

Place: Hyderabad  
Date: 10.11.2020




**STANDALONE AUDITED BALANCE SHEET AS AT 30th Sep 2020**  
(Amount in Lakhs)

	PARTICULARS	As at 30 Sep 2020	As at 31 March 2020
<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	(427.74)	(426.42)
	<b>Total Equity</b>	<b>-69.26</b>	<b>-67.94</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	104.26	102.94
	(c) Provisions	0.00	0.00
	(d) Current Tax Liabilities	0.00	0.00
	<b>Total Current Liabilities</b>	<b>104.26</b>	<b>102.94</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 10.11.2020
- 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.


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

Place: Hyderabad  
Date: 10.11.2020

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, 2020		
	Sep20 Un Audited	2019-20 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:	-84,943	-985,153
Add:		
Finance Costs		
Depreciation and Amortisation Expenses	-	-
Less:		
Interest Income	-	-
Income/ Dividend from Mutual Funds	-	-
<b>Operating Profit before Working Capital Changes</b>	-84,943	-985,153
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	84,943	985,153
(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)		
<b>Net Cash Generated/(Used In) Operating Activities</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>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>		
Net increase in Cash and Cash Equivalents (A+B+C)		
Cash and Cash Equivalents at the beginning of the year	3,647	3,647
Cash and Cash Equivalents at the end of the year	3,647	3,647

