

Mipco Seamless Rings (Gujarat) Ltd.

Regd. Office: 34, Corpus Techno park, AVS Compound, 4th block, Koramangala, Bangalore, Karnataka-560034
CIN: L72900KA1980PLC080581:www.mipco.co.in

To

Date: 14.11.2017

The Manager- Listing Department
Bombay Stock Exchange
1st floor, Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Scrip Code: - 505797

Sub: Un-Audited Standalone financial results for second quarter of financial year 2017-18, ended on 30th September, 2017.

Dear Sir,

With reference to above cited subject we wish to inform you that the Board of Directors of the Company at their board meeting which was held on Tuesday, 14th November, 2017 at 2 pm at Corporate office of the company to consider and approve the Un-Audited Standalone financial results for second quarter of financial year 2017-18, ended on 30th September, 2017 have prepared the Un-Audited Standalone financial results in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Indian Accounting Standard.

The Un-Audited Financials results, along with Limited review report is enclosed herewith.

You are requested to take the same on record.

Thanking You

For MIPCO SEAMLESS RINGS (GUJARAT) LIMITED

CS. SRISHTI AGARWAL
(Mem No. A25555)
COMPANY SECRETARY





GANESH VENKAT & Co.,
Chartered Accountants

Flat No. 402, Ramkishan Residency
6-3-609/150, Anand Nagar, Khairatabad
Hyderabad - 500 004
Ph: 040-23396879, 66836879, 66838437
Fax : 040 - 23318437
email: rajavenkatg@ganeshvenkat.com

LIMITED REVIEW REPORT

To The Board of Directors,
M/S. MIPCO SEAMLESS RINGS (GUJARAT) LIMITED

"We have reviewed the accompanying statement of un-audited standalone financial results M/S. MIPCO SEAMLESS RINGS (GUJARAT) LIMITED for the period ended 30th September, 2017" 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 by the company pursuant to Clause 41 of the Listing Agreements with the Stock Exchange in India, which has been initialed by us for identification purpose. This statement is the responsibility of the company management and has been approved by the board of directors/ Audit committee. Our responsibility is to issue a report on these financial statements 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 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 of material misstatements.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial-data and thus provide less assurance than audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that accompanying statement of unaudited standalone financial results prepared in accordance with accounting standards referred to in Rule 7 of the companies (Accounts) Rules, 2014 and in respect of section 133 of the companies Act 2013 and other recognized accounting practices and policies has not been disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s GANESHVENKAT & Co.,
Chartered Accountants
Firm Regd.No. 005293S



Rajavenkat
G. RAJAVENKAT
Partner
Membership No.025014

Place: Hyderabad,
Date: 14th November, 2017.

MIPCO SEAMLESS RINGS (GUJARAT) LIMITED

Regd Off:#34, Corpus Techno Park, AVS Compound, 4th Block, Koramangala, Bangalore-560034

Corp Off: Plot No. 82, Abburu Heights, Door. No:1-80/40/SP/82,Silpa layout, Hi-tech City, Gacchibowli,Hyderabad – 500081,

CIN: L72900KA1980PLC080581

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2017

PART - 1

Rs in Lakhs

SR. NO.	Particulars	Quarter ended on			Previous accounting year
		30.09.2017	30.06.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	audited
I	Revenue From operations	0	0	0	0
II	Other Income	0	0	0	0
III	Total Income (I+II)	0	0	0	0
IV	Expenses:				
	Cost of materials consumed	0	0	0	0
	Purchases of Stock-in-Trade	0	0	0	0
	Changes in inventories of finished goods, Stock-in -Trade and workin-progress	0	0	0	0
	Employee benefits expense	0	0	0	0
	Finance costs	0	0	0	0
	Depreciation and amortization expenses	0	0	0	0
	Other expenses	2.67	3.93	1.04	10.46
	Total expenses (IV)	2.67	3.93	1.04	10.46
V	Profit/(loss) before exceptional items and tax (I-IV)	(2.67)	(3.93)	(1.04)	(10.46)
VI	Exceptional Items	0	0	0	0
VII	Profit/ (loss) before exceptions items and tax(V-VI)	(2.67)	(3.93)	(1.04)	(10.46)
VIII	Tax expense:				
	(1) Current tax	0	0	0	0
	(2) Deferred tax	0	0	0	0
IX	Profit (Loss) for the period from continulng operations (VII-VIII)	(2.67)	(3.93)	(1.04)	(10.46)
X	Profit/(loss) from discontinued operations	0	0	0	0
XI	Tax expenses of discontinued operations	0	0	0	0
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0	0	0	0
XIII	Profit/(loss) for the period (IX+XII)	(2.67)	(3.93)	(1.04)	(10.46)
XIV	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	0	0	0	0
	B. (i) Items that will be reclassified to profit or loss	0	0	0	0
	(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and other comprehensive Income for the period)	(2.67)	(3.93)	(1.04)	(10.46)
	Total Comprehensive income for the period attributable to				
	Comprehensive income for the period attributable to owners of parent	(1.16)	(1.71)	(0.45)	(4.56)
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	(1.51)	(2.22)	(0.59)	(5.90)
XVI	Details of equity share capital				
	Paid-up equity share capital (in lakhs)	358.48	358.48	358.48	358.48
	Face value of equity share capital is Rs. 10 each				
XVII	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	NA	NA	NA	(595.04)
XVIII	Earnings per equity share (for continuing operation):				
	(1) Basic	(0.13)	(0.19)	(0.11)	(0.63)
	(2) Diluted	(0.13)	(0.19)	(0.11)	(0.63)
XIX	Earnings per equity share (for discontinued operation):				
	(1) Basic	0	0	0	0
	(2) Diluted	0	0	0	0
XX	Earning per equity share (for discontinued & continuing operation)				
	(1)Basic	(0.13)	(0.19)	(0.11)	(0.63)
	(2) Diluted	(0.13)	(0.19)	(0.11)	(0.63)

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PART - 2					
A PARTICULARS OF SHAREHOLDING					
1	Public Share Holding				
	- Number of Shares	2021078	2021078	2021078	2021078
	- Percentage of Shareholding	56.38%	56.38%	56.38%	56.38%
2	Promoter and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of total share capital of the Company)	NIL	NIL	NIL	NIL
	b) Non - Pledged / Encumbered				
	- Number of Shares	1563722	1563722	1563722	1563722
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of total share capital of the Company)	43.62%	43.62%	43.62%	43.62%
	Total Number of Equity Shares	3584800	3584800	3584800	3584800


PARTICULARS		3 MONTHS ENDED 30.09.2017
B INVESTOR COMPLAINTS		
1	PENDING AT THE BEGINNING OF THE QUARTER	
2	RECEIVED DURING THE QUARTER	NIL
3	DISPOSED OF DURING THE QUARTER	
4	REMAINING UNRESOLVED AT THE END OF THE QUARTER	

- 1 The above results were reviewed by the Audit Committee and approved in the meeting of the Board of Directors of the Company held on 14th November 2017.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
- 3 The format for unaudited quarterly results as prescribed by SEBI has been modified to comply with SEBI's circular, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which is applicable to the company.
- 4 The statement does not include Ind AS-compliant results for the previous year ended 31 March 2017.
- 5 The compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 6 The figures have been regrouped/rearranged wherever necessary to confirm to the period ended results.
- 7 Contingent liability comprising of cumulative preference dividend and tax thereon has been considered for calculating of EPS
- 8 The company's ability to continue as going concern is dependent upon restructuring and/or evolving new business strategies and financial Liabilities
- 9 Since there were no operations during the year the disclosure of segment information as per AS 17 is not applicable

Date: 14th November, 2017
Place: HYDERABAD



By Order of the Board
For MIPCO SEAMLESS RINGS (GUJARAT) LIMITED


SANJIV KUMAR TANDON
DIRECTOR
(DIN: 02579261)


SRIVIDHAR.D
CHIEF FINANCIAL OFFICER

MIPCO SEAMLESS RINGS (GUJARAT) LIMITED

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CIN: L72900KA1980PLC080581

Rs in Lakhs

THE RECONCILIATION OF NET PROFIT OR LOSS REPORTED IN ACCORDANCE WITH IND AS


Description	Quarter ended on			Previous accounting year
	30.09.2017	30.06.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Audited
Net profit or loss as per previous GAAP (Indian GAAP)	(2.67)	(3.93)	(1.04)	(10.46)
Add/Less: Adjustment (A) / Adjustment (B)	0	0	0	0
Net profit/loss as per Ind AS	(2.67)	(3.93)	(1.04)	(10.46)
Other comprehensive income, net of income tax	0	0	0	0
Total comprehensive income for the period	(2.67)	(3.93)	(1.04)	(10.46)

By Order of the Board
For MIPCO SEAMLESS RINGS (GUJARAT) LIMITED

Date: 14th November, 2017
Place: HYDERABAD




SANJIV KUMAR TANDON
DIRECTOR
(DIN: 02579261)


SRIVIDHAR.D
CHIEF FINANCIAL OFFICER

MIPCO SEAMLESS RINGS (GUJARAT) LIMITED

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STATEMENT OF ASSET AND LIABILITIES (HALF YEARLY) AS ON 30TH SEPTEMBER, 2017.

Particulars	UN-AUDITED	AUDITED
	As at 30 September, 2017 (Half Yearly)	As at 31 March, 2017 (Yearly)
	in Lakhs	in Lakhs
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	558.49	558.49
(b) Reserves and surplus	(601.95)	(595.04)
(c) Money received against share warrants		
Total Shareholders' funds	(43.46)	(36.55)
2 Share application money pending allotment	-	-
3 Non-current liabilities		
(a) Long-term borrowings	-	-
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
4 Current liabilities		
(a) Short-term borrowings	65.88	61.31
(b) Trade payables	-	-
(c) Other current liabilities	12.69	10.35
(d) Short-term provisions	-	-
Total Current Liabilities	78.57	71.66
TOTAL LIABILITIES	35.11	35.11
B ASSETS		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	-	-
(ii) Intangible assets	-	-
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	-
(v) Fixed assets held for sale	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	0.31	0.31
(e) Other non-current assets	16.41	16.41
Total Non-Current Assets	16.72	16.72
2 Current assets		
(a) Current investments		
(b) Inventories		
(c) Trade receivables	16.35	16.35
(d) Cash and cash equivalents	0.14	0.14
(e) Short-term loans and advances	-	-
(f) Other current assets	1.90	1.90
Total Current Assets	18.40	18.40
TOTAL ASSETS	35.11	35.11
See accompanying notes forming part of the financial		

Date: 14th November 2017

Place: Hyderabad

For and on Behalf of the Board of Directors of
MIPCO SEAMLESS RINGS (GUJARAT) LIMITED



Sanjiv Kumar Tandon
 Sanjiv Kumar Tandon
 Director

Sridhar.D
 Sridhar.D
 Chief Financial Officer