

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

Date: 14.02.2018

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

Sub: Outcome of Board Meeting dated 14th February, 2018.

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 have interalia considered and approved the following business items:

1. Considered and approved the Un-Audited Standalone financial results for third quarter of financial year 2017-18, ended on 31st December, 2017 in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
The Un-Audited Financials results, along with Limited review report is enclosed herewith.
2. The Board has reviewed the recommendation of Audit Committee.

The meeting commenced at 2.00 P.M and concluded at 5.00 PM

You are requested to take the same on record.

Thanking You

For MIPCO SEAMLESS RINGS (GUJARAT) LIMITED




SANJIV KUMAR TANDON
DIRECTOR
DIN: 02579261



GANESH VENKAT & Co.,
Chartered Accountants

Flat No. 402, Ramkishen Residency
6-3-609/150, Anand Nagar, Khairatabad
Hyderabad - 500 004
Ph: 040-23396879, 66836879, 66838437
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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 and nine months ended 31st December, 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 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 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 February, 2018.

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 31ST DECEMBER, 2017

| PART - 1 | | | | Rs in Lakhs | | | |
|----------|---|------------------|------------|-------------|--------------------------|--|--|
| SR. NO. | Particulars | Quarter ended on | | | Previous accounting year | | |
| | | 31.12.2017 | 30.09.2017 | 31.12.2016 | 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 work-in-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 | 1.07 | 2.67 | 4.07 | 10.46 | | |
| | Total expenses (IV) | 1.07 | 2.67 | 4.07 | 10.46 | | |
| V | Profit/(loss) before exceptional items and tax (I-IV) | (1.07) | (2.67) | (4.07) | (10.46) | | |
| VI | Exceptional Items | | 0 | 0 | 0 | | |
| VII | Profit/ (loss) before exceptions items and tax(V-VI) | (1.07) | (2.67) | (4.07) | (10.46) | | |
| VIII | Tax expense: | | 0 | 0 | 0 | | |
| | (1) Current tax | | 0 | 0 | 0 | | |
| | (2) Deferred tax | | 0 | 0 | 0 | | |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | (1.07) | (2.67) | (4.07) | (10.46) | | |
| X | Profit/(loss) from discontinued operations | | 0 | 0 | 0 | | |
| XI | Tax expenses of discontinued operations | | 0 | 0 | 0 | | |
| XII | Profit/(loss) from Discontinued operations (after tax) (X-XI) | | 0 | 0 | 0 | | |
| XIII | Profit/(loss) for the period (IX+XII) | (1.07) | (2.67) | (4.07) | (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) | (1.07) | (2.67) | (4.07) | (10.46) | | |
| | Total Comprehensive income for the period attributable to | | | | | | |
| | Comprehensive income for the period attributable to owners of parent | (0.47) | (1.16) | (1.78) | (4.56) | | |
| | Total comprehensive income for the period attributable to owners of parent non-controlling interests | (0.60) | (1.51) | (2.29) | (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 | (0.09) | (0.13) | (0.20) | (0.63) | | |
| | (2) Diluted | (0.09) | (0.13) | (0.20) | (0.63) | | |
| XIX | Earnings per equity share (for discontinued operation): | | | | | | |
| | (1) Basic | 0.00 | 0 | 0 | 0 | | |
| | (2) Diluted | 0.00 | 0 | 0 | 0 | | |
| XX | Earning per equity share (for discontinued & continuing operation) | | | | | | |
| | (1)Basic | (0.09) | (0.13) | (0.20) | (0.63) | | |
| | (2) Diluted | (0.09) | (0.13) | (0.20) | (0.63) | | |




| 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 31.12.2017 |
|-----------------------|--|---------------------------|
| 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 Feb 2018.
- 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 Feb, 2018
Place: HYDERABAD

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


SANJIV KUMAR TANDON
DIRECTOR
(DIN: 02579261)



MIPCO SEAMLESS RINGS (GUJARAT) LIMITED

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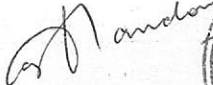
Rs in Lakhs

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

| Description | Quarter ended on | | | Previous accounting year |
|---|------------------|------------|------------|-----------------------------|
| | 31.12.2017 | 30.09.2017 | 31.12.2016 | 31.03.2017 |
| | Unaudited | Unaudited | Unaudited | Audited |
| Net profit or loss as per previous GAAP (Indian GAAP) | (1.07) | (2.67) | (4.07) | (10.46) |
| Add/Less: Adjustment (A) / Adjustment (B) | 0 | 0 | 0 | 0 |
| Net profit/loss as per Ind AS | (1.07) | (2.67) | (4.07) | (10.46) |
| Other comprehensive income, net of income tax | 0 | 0 | 0 | 0 |
| Total comprehensive income for the period | (1.07) | (2.67) | (4.07) | (10.46) |

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

Date: 14th Feb, 2018
Place: HYDERABAD


SANJIV KUMAR TANDON
DIRECTOR
(DIN: 02579261)

