



**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 30<sup>th</sup> June, 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



*G. Rajavenkat*  
**G. RAJAVENKAT**  
Partner

Membership No.025014

Place: Hyderabad,  
Date: 11.08.2017

**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 JUNE, 2017**

PART - 1		Rs in Lakhs			
SR. NO.	Particulars	Quarter ended on			Previous
		30.06.2017	31.03.2017	30.06.2016	accounting year
		Unaudited	audited	Unaudited	audited
I	Revenue From operations	0	0	0	0
II	Other Income	0	0	0	0
III	<b>Total Income (I+II)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
IV	Expenses:	0	0	0	0
	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	3.93	2.00	3.34	10.46
	Other expenses	0	0	0	0
	<b>Total expenses (IV)</b>	<b>3.93</b>	<b>2.00</b>	<b>3.34</b>	<b>10.46</b>
V	Profit/(loss) before exceptional items and tax (I-IV)	(3.93)	(2.00)	(3.34)	(10.46)
VI	Exceptional Items	0	0	0	0
VII	Profit/ (loss) before exceptions Items and tax(V-VI)	(3.93)	(2.00)	(3.34)	(10.46)
VIII	Tax expense:	0	0	0	0
	(1) Current tax	0	0	0	0
	(2) Deferred tax	0	0	0	0
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(3.93)	(2.00)	(3.34)	(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)	(3.93)	(2.00)	(3.34)	(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				
	(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0
	<b>Total Other Comprehensive Income</b>	<b>(3.93)</b>	<b>(2.00)</b>	<b>(3.34)</b>	<b>(10.46)</b>
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and other comprehensive income for the period )				
	Total Comprehensive income for the period attributable to				
	Comprehensive income for the period attributable to owners of parent	(1.71)	(0.87)	(1.46)	(4.56)
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	(2.22)	(1.13)	(1.88)	(5.90)
XVI	Details of equity share capital	358.48	358.48	358.48	358.48
	Paid-up equity share capital (in lakhs)				
	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	(0.19)	(0.14)	(0.18)	(0.63)
	(2) Diluted	(0.19)	(0.14)	(0.18)	(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	(0.19)	(0.14)	(0.18)	(0.63)
	(2) Diluted	(0.19)	(0.14)	(0.18)	(0.63)



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PART - 2					
A PARTICULARS OF SHAREHOLDING					
1	<b>Public Share Holding</b> - Number of Shares - Percentage of Shareholding	2021078 56.38%	2021078 56.38%	2021078 56.38%	2021078 56.38%
2	<b>Promoter and Promoter Group Shareholding</b>				
	<b>a) Pledged / Encumbered</b>				
	- 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>b) Non - Pledged / Encumbered</b>				
	- 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%
	<b>Total Number of Equity Shares</b>	<b>3584800</b>	<b>3584800</b>	<b>3584800</b>	<b>3584800</b>

PARTICULARS		3 MONTHS ENDED 30.06.2017	
<b>B INVESTOR COMPLAINTS</b>			
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 11th August, 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 thereto, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 4 The statement does not include Ind AS-compliant results for the preceding quarter and 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 conform to the period ended results.
- 7 Status of investor's complaints: Pending at the beginning of the quarter -NIL, Complaints received during the year and disposed off during the quarter -NIL, Pending at the end of the quarter -NIL
- 8 Contingent liability comprising of cumulative preference dividend and tax thereon has been considered for calculating of EPS
- 9 The company's ability to continue as going concern is dependent upon restructuring and/or evolving new business strategies and financial Liabilities
- 10 Since there were no operations during the year the disclosure of segment information as per AS 17 is not applicable

Date: 11th August, 2017  
Place: HYDERABAD



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

*[Signature]*  
SANJIV KUMAR TANDON  
DIRECTOR  
(DIN: 02579261)

*[Signature]*  
SRIDHAR.D  
CHIEF FINANCIAL OFFICER

**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

Rs in Lakhs

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

Description	Quarter ended on			Previous accounting year
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	Unaudited	Audited	Unaudited	Audited
Net profit or loss as per previous GAAP (Indian GAAP)	(3.93)	(2.00)	(3.34)	(10.46)
Add/Less: Adjustment (A) / Adjustment (B)	0	0	0	0
Net profit/loss as per Ind AS	(3.93)	(2.00)	(3.34)	(10.46)
Other comprehensive income, net of income tax	0	0	0	0
Total comprehensive income for the period	(3.93)	(2.00)	(3.34)	(10.46)

Date: 11th August, 2017  
Place: HYDERABADBy Order of the Board  
For MIPCO SEAMLESS RINGS (GUJARAT) LIMITED  
SANJIV KUMAR TANDON  
DIRECTOR  
(DIN: 02579261)  
SRIDHAR.D  
CHIEF FINANCIAL OFFICER