

MIPCO SEAMLESS RINGS (GUJARAT) LIMITED
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2014

PART - 1		Quarter ended on			Half Year Ended		(RS. IN LAKH)
SR. NO.	Particulars	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Sales / Income from Operations (Excluding Branch Transfer) (Net of Excise Duty)	-	-	-	-	-	-
	b) Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	0.00	0.00	0.00	0.00	0.00	0.00
2	Expenses						
	a. Cost of Material Consumed	-	-	-	-	-	-
	b. Purchase of Stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	-	-	-	-	-	-
	d. Employee benefits expense	-	-	-	-	-	-
	e. Depreciation and Amortisation expense	-	-	-	-	-	-
	f. Other Expenses	2.32	2.23	2.58	4.55	3.83	7.86
	Total Expenses	2.32	2.23	2.58	4.55	3.83	7.86
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(2.32)	(2.23)	(2.58)	(4.55)	(3.83)	(7.86)
4	Other Income	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(2.32)	(2.23)	(2.58)	(4.55)	(3.83)	(7.86)
6	Finance Costs	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(2.32)	(2.23)	(2.58)	(4.55)	(3.83)	(7.86)
8	Exceptional Items - Expenditure / (Income)	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	(2.32)	(2.23)	(2.58)	(4.55)	(3.83)	(7.86)
10	Tax Expense	-	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	(2.32)	(2.23)	(2.58)	(4.55)	(3.83)	(7.86)
12	Extraordinary items (Net of Tax expense Rs. Nil)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 ± 12)	(2.32)	(2.23)	(2.58)	(4.55)	(3.83)	(7.86)
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(2.32)	(2.23)	(2.58)	(4.55)	(3.83)	(7.86)
17	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	358.40	358.40	358.40	358.40	358.40	358.40
18	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	(558.78)
19.i	Earning Per Share (before extraordinary items - not annualised)						
	(a) Basic	(0.06)	(0.14)	(0.15)	(0.21)	(0.11)	(0.54)
	(b) Diluted	(0.06)	(0.14)	(0.15)	(0.21)	(0.11)	(0.54)
19.ii	Earning Per Share (after extraordinary items - not annualised) (of 10/- each)						
	(a) Basic	(0.06)	(0.14)	(0.15)	(0.21)	(0.11)	(0.54)
	(b) Diluted	(0.06)	(0.14)	(0.15)	(0.21)	(0.11)	(0.54)

PART - 2

A PARTICULARS OF SHAREHOLDING

1	Public Share Holding						
	- Number of Shares	20,21,078	20,21,078	20,21,078	20,21,078	20,21,078	20,21,078
	- Percentage of Shareholding	56.38%	56.38%	56.38%	56.38%	56.38%	56.38%
2	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - Pledged / Encumbered						
	- Number of Shares	15,63,722	15,63,722	15,63,722	15,63,722	15,63,722	15,63,722
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00%	100.00%	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%	43.62%	43.62%

PARTICULARS **3 MONTHS ENDED 30.09.2014**

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

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting dated 28th October, 2014
- 2 The figures have been regrouped/rearranged wherever necessary to confirm to the period ended results
- 3 Contingent liability comprising of cumulative preference dividend and tax thereon has been considered for calculating of EPS
- 4 The company's ability to continue as going concern is dependent upon restructuring and/or evolving new business strategies and financial liabilities
- 5 Since there were no operations during the quarter the disclosures of segment information as per AS 17 is not applicable.

Date: 28th October, 2014
Place: Hyderabad

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

Sanjiv Kumar Tandon
Chairman (DIN: 02579261)



MIPCO SEAMLESS RINGS (GUJARAT) LIMITED

Statement of Assets and Liabilities		As on	As on
		30.09.2014	31.03.2014
Particulars		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	558.40	558.40
	(b) Reserves and surplus	(563.34)	(558.78)
	(c) Money received against share warrants		-
	Sub-total - Shareholders' funds	(4.94)	(0.39)
2	Share application money pending	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	-	-
	Sub-total - Non-current liabilities	-	-
4	Current liabilities		
	(a) Short-term borrowings	33.54	25.66
	(b) Trade payables	0.64	2.96
	(c) Other current liabilities	0.75	0.73
	(d) Short-term provisions	9.04	9.04
	Sub-total - Current liabilities	43.97	38.39
	TOTAL - EQUITY AND LIABILITIES	39.03	38.00
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	-	-
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	2.79	2.79
	(d) Long-term loans and advances	0.31	0.31
	(e) Other non-current assets	16.41	16.41
	Sub-total - Non-current assets	19.51	19.51
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	16.35	16.35
	(d) Cash and cash equivalents	1.22	0.19
	(e) Short-term loans and advances	0.06	0.06
	(f) Other current assets	1.90	1.90
	Sub-total - Current assets	19.52	18.49
	TOTAL - ASSETS	39.03	38.00





GANESH VENKAT & Co.,
Chartered Accountants

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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 financial results of M/s. **MIPCO SEAMLESS RINGS GUJARAT LIMITED** for the quarter ended **30th September, 2014**" 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 initialled 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 financials 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 financial results prepared in accordance with accounting standards referred to in section 211(3c) of the companies (Accounting standards) Rules, 2006 of the companies Act 1956 read with General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs 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. 0052935

(G. RAJAVENKAT)

Partner

M.No.025014

Place: Hyderabad.

Date: 28-10-2014