



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO

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

We have audited the quarterly financial results of Limited for the quarter ended 31st March 2022 and the year to date results for the period 01-04-2021 to 31-03-2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement (s)...An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net loss and other financial information for the quarter ended 31st March 2022 as well as the year to date results for the period from 1st April 2021 to 31st March 2022.

For KVSRY & ASSOCIATES

Chartered Accountants
FRN: 08169S

K. VENKATESWARLU
PARTNER M.NO. 207068

Place: Hyderabad
Date: 31.05.2022

MIPCO SEAMLESS RINGS (GUJARAT) LIMITED
STANDALONE AUDITED BALANCE SHEET AS AT 31st Mar 2022
(Amount in Lakhs)

	PARTICULARS	As at 31 Mar 2022 Audited	As at 31 March 2021 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(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	16.41	16.41
	Total Non-Current Assets	16.72	16.72
2	Current Assets		
	(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
	Total Current Assets	18.29	18.29
	Total Assets	35.01	35.01
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	358.48	358.48
	(b) Other Equity	-437.77	(433.35)
	Total Equity	-79.29	-74.87
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	(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
	Total Non-Current Liabilities		
2	CURRENT LIABILITIES		
	(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	114.30	109.88
	(c) Provisions	0.00	0.00
	(d) Current Tax Liabilities	0.00	0.00
	Total Current Liabilities	114.30	109.88
	Total Equity And Liabilities	35.01	35.01

Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 31.05.2022
- 2) 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.

- 3) Ind As 1'15 - Revenue from contract with customers is mandatory for reporting periods beginning on or after April 1 ,2018 and has replaced existing Ind As revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to be made to the retained earnings as at April 1 ,2018. Also the application of Ind As 1 15 did not have any significant impact on recognition and measurement of revenue and related items in the Financial resglll9r the quarter and year ended March 31, 2022

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

Sachin Tummala

Place: Hyderabad
Date: 31.05.2022

Sachendra Tummala
DIRECTOR

MIPCO SEAMLESS RINGS (GUJARAT) LIMITED

EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER 31st March 2022

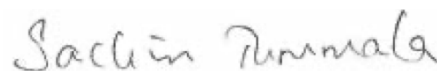
Rs. in lakhs

Sl. No	PARTICULARS	3 Months ended 31.03.2022 (Audited)	3 Months ended 31.12.2021 (Audited)	3 Months ended 31.03.2021 (Audited)	Finacial Year Ended 31.03.2021 (Audited)	Finacial Year Ended 31.03.2020 (Audited)
1	Income from Operations					
2	Net Profit/(Loss) for the period (before Tax,Exceptional and /or Extraordinary items)	(4.76)	(1.51)	(4.75)	(7.01)	(9.85)
3	Net Profit/(Loss) for the period before tax (after Exceptional and /or Extraordinary items)	(4.76)	(1.51)	(4.75)	(7.01)	(9.85)
4	Net Profit/(Loss) for the period after tax (after Exceptional and /or Extraordinary items)	(4.76)	(1.51)	(4.75)	(7.01)	(9.85)
5	Total Comprehensive Income for the period (Comprising Profit/Loss) for the period (after tax) and Other Comprehensive Income (after tax)	(4.76)	(1.51)	(4.75)	(7.01)	(9.85)
6	Equity Share Capital	358.48	358.48	358.48	358.48	358.48
7	Earnings Per Share (of Rs.10/- each)(not annualised):					
	1. Basic	(0.13)	(0.04)	(0.13)	(0.45)	(0.61)
	2. Diluted	(0.13)	(0.04)	(0.13)	(0.45)	(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 and Exchange Board of India. The full format of the Un-Audited financial Results is available on the websites of the Stock Exchanges i.e. www.mipco.co.in

For and on behalf of the Board of Directors of



Place: Hyderabad
Date: 31.05.2022

Sachendra Tummala
DIRECTOR

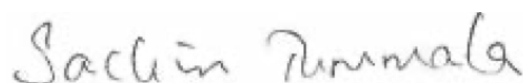
MIPCO SEAMLESS RINGS (GUJARAT) LIMITED

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st March 2022

PART - I

PARTICULARS					Year ended	Year ended
		31.03.2022	31.12.2021	31.03.2021	31.03.2021	31.03.2020
					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
Total Income (1+2)	3	0.00	0.00	0.00	0.00	0.00
Expenses						
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		4.76	1.51	4.75	7.01	9.85
Total Expenses	4	4.76	1.51	4.75	7.01	9.85
PROFIT BEFORE TAX(3-4)	5	(4.76)	(1.51)	(4.75)	(7.01)	(9.85)
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
PROFIT FOR THE PERIOD (5-6)	7	(4.76)	(1.51)	(4.75)	(7.01)	(9.85)
Other Comprehensive Income	8	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income (7+8)	9	(4.76)	(1.51)	(4.75)	(7.01)	(9.85)
PAID UP EQUITY SHARE CAPITAL	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	0.13	(0.04)	(0.13)	(0.45)	(0.61)
(b) Diluted Rs.		0.13	(0.04)	(0.13)	(0.45)	(0.61)

For and on behalf of the Board of Directors of


Sachendra Tummala
DIRECTORPlace: Hyderabad
Date: 31.05.2022