



Mipco Seamless Rings (Gujarat) Ltd

Reg. Office: Sy.No.115, Hanumanji Colony, Sayeed Road, Bowenpally, Secunderabad, Telangana – 500009
CIN: L72900KA1980PLC080581, Website: www.mipco.co.in

May 14, 2024

To
The Manager
Listing Department
BSE Limited
PJ Towers, Dalal Street
Fort, Mumbai – 400001

Scrip Name: MPCOSEMB Scrip Code: 505797

Subject: Submission of Audited Standalone Financial Results along with Auditors' Report for the quarter and year ended 31st March, 2024

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Audited Standalone Financial Results along with Auditors' Report with unmodified opinion for the quarter and financial year ended 31st March, 2024.

The Financial Results are also available on the website of the Company at www.mipcoseamless.com and on the website of BSE www.bseindia.com.

The Board Meeting commenced at 12:00 PM and concluded at 01:00 PM.

Kindly take the above information on record and oblige.

Thanking You

For Mipco Seamless Rings (Gujarat) Limited

SADHANA Digitally signed
by SADHANALA
LA VENKATA RAO
VENKATA Date:
RAO 2024.05.14
13:06:50 +05'30'
Venkatrao Sadhanala
Director
DIN:02906370



Mipco Seamless Rings (Gujarat) Ltd

Reg. Office: Sy.No.115, Hanumanji Colony, Sayeed Road, Bowenpally, Secunderabad, Telangana – 500009
CIN: L72900KA1980PLC080581, Website: www.mipcoseamless.com

Statement of Financial Results for the Quarter and Year ended 31st March 2024

(RS. IN LAKHS)

S.No.	Particulars	Quarter ended			Year Ended	
		31/03/2024 (unaudited)	31/12/2023 (unaudited)	31/03/2023 (unaudited)	31/03/2024 (Audited)	31/03/2023 (Audited)
1	Income					
I	Revenue from operations	-	-	-	-	-
II	Other income	0.48	-	-	0.48	-
	Total Revenue (I+II)	0.48	-	-	0.48	-
II	Expenses					
	Cost of materials consumed	-	-	-	-	-
	Change of Inventory	-	-	-	-	-
	Employee benefits expense	0.66	-	-	2.12	-
	Finance costs	-	-	-	0.03	-
	Depreciation and amortization expense	-	-	-	-	-
	Other expenses	2.66	2.51	0.53	29.33	2.56
	Total expenses	3.32	2.51	0.53	31.47	2.56
III	Profit before Exceptional items and tax	(2.84)	(2.51)	(0.53)	(30.99)	(2.56)
	Exceptional Items					
	Profit / (Loss) before tax	(2.84)	(2.51)	(0.53)	(30.99)	(2.56)
IV	Tax expense:					
	Current tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	Profit/(loss) for the period from continuing operations	-	-	-	-	-
	Profit/(loss) from discontinued operations					
	Tax expense of discontinued operations					
	Profit/(loss) from Discontinued operations (After tax)					
V	Profit/(loss) for the year	(2.84)	(2.51)	(0.53)	(30.99)	(2.56)
	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					
	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					
	Total Comprehensive Income for the period (Comprising Profit / (Loss)) and Other Comprehensive Income for the period)					
VI	Earnings per Equity Share - Basic and Diluted	(0.08)	(0.07)	(0.01)	(0.86)	(0.07)

Corporate Office: Plot No.82, Abburu Heights, Door No.1-80/40/SP/82, Silpa Layout Hi-Tech City Gachibowli, Serilingampally, Hyderabad-500081 Tel: 040-49239953



Mipco Seamless Rings (Gujarat) Ltd

Reg. Office: Sy.No.115, Hanumanji Colony, Sayeed Road, Bowenpally, Secunderabad, Telangana – 500009
CIN: L72900KA1980PLC080581, Website: www.mipcoseamless.com

Notes to Accounts :

- 1 The above unaudited financial results of Mipco Seamless Rings (Gujarat) Limited for the Quarter ended and Year(Audited) ended 31st March 2024 as reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14th May, 2024. The Statutory Auditors of the Company have carried out a Limited Review on financial results and expressed an unmodified conclusion thereon.
- 2 The Financial results have been prepared in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 read with (Indian Accounting Standard) Rules, 20105 (Ind AS), and other accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India(SEBI).
- 3 The Company operates in single segment. Accordingly, disclosures under Indian Accounting Standards (Ind AS) 108 on operating segments are not applicable to the Company.
- 4 Previous period figures have been reclassified and regrouped wherever considered necessary to confirm to the current period figures.

**By the order of the Board
For Mipco Seamless Rings (Gujarat) Limited**

SADHANALA Digitally signed by
VENKATA SADHANALA
VENKATA RAO
Date: 2024.05.14
13:07:43 +05'30'

**Venkatrao Sadhanala
Director
DIN:02906370**



Mipco Seamless Rings (Gujarat) Ltd

Reg. Office: Sy.No.115, Hanumanji Colony, Sayeed Road, Bowenpally, Secunderabad, Telangana – 500009
CIN: L72900KA1980PLC080581, Website: www.mipcoseamless.com

BALANCE SHEET AS AT 31st MARCH 2024

Rs in Lakhs

	PARTICULARS	Notes No	As at 31st march 2024	As at 31st march 2023
			Audited	Audited
A	ASSETS			
1	Non-Current Assets			
	(a) Property ,Plant and Equipment		-	-
	(b) Capital work-in-Progress		-	-
	(c) Financial assets		-	-
	(i) Investments			
	(a)Other Investments			
	(f) Long term loans and advances	2	-	0.31
	(h) Other non-current assets	3	8.06	16.41
	Total Non-Current Assets		8.06	16.72
2	Current Assets			
	(a) Inventories			
	(b) Financial assets			
	(i) Trade receivables	4	-	16.35
	(ii) Cash and cash equivalents	5	2.11	0.04
	(c) Other current assets	6	4.27	1.90
	Total Current Assets		6.38	18.29
	Total Assets		14.44	35.00
B	EQUITY AND LIABILITIES			
	EQUITY			
	(a) Equity Share Capital	7	558.48	558.48
	(b) Reserves and Surplus	8	(676.49)	(645.51)
	(c) Other Equity			
	Total Equity		(118.01)	(87.03)
	LIABILITIES			
1	NON-CURRENT LIABILITIES			
	(a) Financial Liabilities			
	(i) Other Long term Borrowings	9	70.73	84.22
	(ii) Other financial liabilities	10	-	-
	(b) Provisions		-	-
	(c) Deferred tax liabilities (net)		-	-
	Total Non-Current Liabilities		70.73	84.22
2	CURRENT LIABILITIES			
	(a) Financial Liabilities			
	(i) Short Term Borrowings			
	(ii) Trade Payables	10	60.29	22
	(iii) Other financial liabilities		-	-
	(b) Other current liabilities	11	1.43	15.81
	(c) Provisions			
	(d) Current Tax Liabilities			
	Total Current Liabilities		61.72	37.81
	Total Equity And Liabilities		14.44	35.00

By the order of the Board
For Mipco Seamless Rings (Gujarat) Limited

SADHANALA
VENKATA RAO

Digitally signed by
SADHANALA VENKATA
RAO
Date: 2024.05.14 13:08:36
+05'30'

Venkatrao Sadhanala
Director
DIN:02906370

Corporate Office: Plot No.82, Abburu Heights, Door No.1-80/40/SP/82, Silpa Layout Hi-Tech City
Gachibowli, Serilingampally, Hyderabad-500081 Tel: 040-49239953



Mipco Seamless Rings (Gujarat) Ltd

Reg. Office: Sy.No.115, Hanumanji Colony, Sayeed Road, Bowenpally, Secunderabad, Telangana – 500009
CIN: L72900KA1980PLC080581, Website: www.mipcoseamless.com

Cash Flow Statement for the Year ended 31st March 2024

PARTICULARS	Rs in lakhs	
	As at March 31, 2024 Audited	As at March 31, 2023 Audited
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per Profit & Loss A/c	-30.98	-2.56
Adjustment for :		
Depreciation	0	0.00
Other comprehensive income		0
Net Operating Profit Before Working Capital	-30.98	-2.56
Changes		
Adjustment for :		
Trade & Other Receivables	16.35	
Changes in inventory	0	
Other Current Assets	-2.38	
Other Non Current assets	8.35	
Long Term loans and Advances	0.31	
Trade Payables	38.29	
Other Financial liabilities	0.00	2.56
Other current liabilities	-14.38	
Provisions		
Net Cash from Operating Activities	15.56	0
Direct taxes paid		0
Net Cash from Operating Activities	15.56	0
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	0	0
Net Cash from Investing Activities	0	0
C) CASH FLOW FROM FINANCING ACTIVITIES		
From Bank Borrowings		
Proceeds from long/short term borrowings	-13.5	
Repayment of borrowings	0.0	
Net Cash from Financing Activities	-13.5	0
Net Increase in Cash & Cash Equivalents	2.07	0
Add : Opening Cash & Cash Equivalents	0.04	0.04
Cash and Cash equivalents at the end of the year	2.11	0.04

By the order of the Board
For Mipco Seamless Rings (Gujarat) Limited

SADHANALA
VENKATA
RAO
Digitally signed by
SADHANALA VENKATA
RAO
Date: 2024.05.14
13:09:23 +05'30'
Venkatrao Sadhanala
Director
DIN:02906370

Corporate Office: Plot No.82, Abburu Heights, Door No.1-80/40/SP/82, Silpa Layout Hi-Tech City
Gachibowli, Serilingampally, Hyderabad-500081 Tel: 040-49239953

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of Annual Financial Results

1. We have audited the accompanying Statement of Financial Results of **MIPCO SEAMLESS RINGS (GUJARAT) LIMITED** ("the company") for the Quarter & Year ended March 31, 2024 ("the Statement"), attached hereto being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us these Standalone Financial Results:
 - (i) are presented in the accordance with the requirement of Regulation 33 of the Listing Regulation in this regard; and
 - (ii) gives true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards (IND-AS) and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31st March, 2024.

3. BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

4. Managements and Board of Directors' Responsibilities for the Annual Financial Results

These Annual financial results have been prepared on the basis of the Annual financial statements.

The Company's Management and Board of Directors are responsible for the preparation of these Annual Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

5. Auditors Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

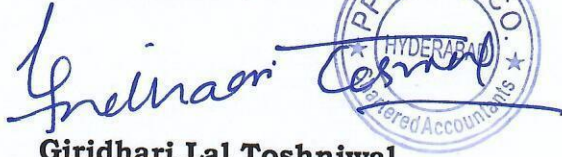

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

6. Other Matters

The annual financial results include the results for quarter ended March 31, 2024, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For PPKG & Co,
Chartered Accountants
FRN -009655S

Giridhari Lal Toshniwal

Partner

Membership No -205140

UDIN - 24205140BKALIQ5662

Place: Hyderabad

Date: 14th May 2024



Mipco Seamless Rings (Gujarat) Ltd

Reg. Office: Sy.No.115, Hanumanji Colony, Sayeed Road, Bowenpally, Secunderabad, Telangana – 500009
CIN: L72900KA1980PLC080581, Website: www.mipcoseamless.com

Date: 14.05.2024

To
The Corporate Relation Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001

Dear Sir / Madam,

Scrip Code: 505797

Subject: Declaration pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015

This is to confirm that M/s PPKG & Co, Chartered Accountants (Firm Registration No.009565S) Statutory Auditors of the Company, have given the Audit Report with Unmodified Opinion on the Audited Financial for the year ended 31st March, 2024.

This Declaration is given in compliance to the Regulation 33(3)(d) of the SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations Disclosure Requirements) (Amendment) Regulation 2016, read with Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Kindly take the declaration on your records and oblige.

Thanking You,

Yours faithfully,

For Mipco Seamless Rings (Gujarat) Limited

SADHANAL Digitally signed
by SADHANALA
A VENKATA VENKATA RAO
RAO Date: 2024.05.14
13:10:03 +05'30'

Venkatrao Sadhanala
Director
DIN:02906370