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CIN No.: L28920TN1991PLC020232

A member of the Amalgamations Group

IPR/SECL/EXCH/18-19
February 01, 2019

The General Manager - DCS
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

Attn : Mr S Subramanian, DCS - CRD

Dear Sir,

Sub : **Compliance with Regulation 33 of LODR**

Please find enclosed a statement showing the Unaudited Financial Results (Provisional) of our Company for the Quarter ended December 31, 2018 together with the Limited Review Report of Statutory Auditors thereon. The Results were taken on record at the Board Meeting held on February 01, 2019.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully
For IP Rings Limited

S. Priyamvatha
Company Secretary

Encl : As above



IP RINGS LIMITED

Regd Office: D-11/12, Industrial Estate, Maraimalai Nagar, Chennai - 603 209

CIN: L28920TN1991PLC020232 - Telephone No: 044- 274 52816 - Regd Mail Id: iprmmn@iprings.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

Part I		Quarter Ended			Nine months ended		(Rs. in Lakhs)
Sno	Particulars	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from Operations	5,269.32	5,336.87	4,853.37	15,688.85	15,635.03	20,669.52
2	Other Income	25.22	19.32	1.43	49.77	87.77	106.61
	Total Income (1+2)	5,294.54	5,356.19	4,854.80	15,738.62	15,722.80	20,776.13
	Expenses						
	a. Cost of Materials Consumed	1,761.37	1,744.11	1,651.70	5,195.74	4,774.72	6,557.50
	b. Changes in inventories of finished goods and work in progress	(59.28)	(307.74)	(315.81)	(480.54)	89.12	123.72
	c. Excise Duty on sale of goods	-	-	-	-	379.73	379.73
	d. Employee Benefits Expense	703.32	713.31	657.54	2,163.76	1,974.69	2,710.59
	e. Finance Cost	181.55	189.03	177.21	552.70	538.85	714.94
	f. Depreciation and Amortisation Expense	248.07	240.19	198.25	715.81	590.74	804.57
	g. Subcontracting Expenses	656.55	740.55	689.89	2,009.60	2,044.98	2,651.59
	h. Power and Fuel	247.75	270.48	201.38	757.37	600.14	824.39
	i. Stores Consumed	620.04	678.29	589.40	1,810.41	1,791.72	2,413.12
	j. Other expenses	660.29	821.03	686.05	2,168.62	2,064.39	2,582.11
	Total expenses	5,019.66	5,089.25	4,535.61	14,893.47	14,849.08	19,762.26
4	Profit/ (Loss) from ordinary activities before Exceptional items (2-3)	274.88	266.94	319.19	845.15	873.72	1,013.87
5	Exceptional Items	-	-	-	-	-	-
6	Profit/ (Loss) from ordinary activities (4-5)	274.88	266.94	319.19	845.15	873.72	1,013.87
7	Tax Expense						
	a) Current tax	62.36	61.14	94.51	184.83	174.08	200.59
	b) Mat Credit Entitlement	(60.25)	(61.14)	(94.51)	(182.72)	(174.08)	(200.59)
	c) Deferred tax	56.44	83.96	95.20	220.85	287.87	280.53
	Total Tax expense (a+b)	58.55	83.96	95.20	222.96	287.87	280.53
8	Profit/ (Loss) for the year (6-7)	216.33	182.98	223.99	622.19	585.85	733.34
9	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	(2.39)	(2.60)	(19.98)	(7.77)	(20.68)	(11.32)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.11	-	6.59	2.11	6.59	-
	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	-	-	-	-	-	-
10	Total comprehensive income for the period (8+9)	216.05	180.38	210.60	616.53	571.76	722.02
11	Paid-up Equity Share Capital (Face value of Rs 10/- Per Share)	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59
12	Other Equity as per balance sheet of previous accounting year						8,107.64
13	Earnings Per Share (EPS) of Rs 10/- each (Not annualised)						
	a) Basic	1.71	1.44	1.77	4.91	4.62	5.79
	b) Diluted	1.71	1.44	1.77	4.91	4.62	5.79

Notes

1.The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on February 1, 2019. The Statutory auditors have conducted a limited review of the above unaudited results.

2.The business activities reflected in the above financial results comprise of manufacturing and sale of automotive components. Accordingly, there is no other reportable segment as per Ind AS 108 (Operating Segments).

3. In accordance with the requirements of Ind AS 18/Ind AS 115, Revenue from Operations from July 1, 2017 is shown net of Goods and Service Tax (GST). However, Revenue from Operations upto the quarter ended June 30, 2017, in the previous financial year is shown inclusive of excise duty. For comparison purposes revenue excluding excise duty is given below:

Particulars	Quarter Ended			Nine months ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Revenue from operations excluding excise duty (Rs. In lakhs)	5,269.32	5,336.87	4,853.37	15,688.85	15,255.30	20,289.79

(Rs. In Lakhs)

4. The Ministry of Corporate Affairs (MCA) on 28 March 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as a part of Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after April 01, 2018. The Company has applied modified retrospective approach in adopting the new Standard. The adoption of the Standard did not have any material impact to the aforesaid financial results of the Company.

5. Revenue from operation includes government grants/incentive as follows:

Particulars	Quarter Ended			Nine months ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Duty drawback	28.53	22.93	(16.73)	61.70	67.46	135.15
Merchandise Exports from India Scheme (MEIS)	-	130.42	38.98	186.10	56.34	61.99
Total	28.53	153.35	22.25	247.80	123.80	197.14

(Rs. In Lakhs)

6. Other Expenses includes Mark To Market loss/(gain) on Derivative:

Particulars	Quarter Ended			Nine months ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Currency swap	(86.40)	142.08	-	55.68	-	-

(Rs. In Lakhs)

7. The previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

Place : Chennai
Date : February 1, 2019


A. Venkataramani
Managing Director

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2018


TO THE BOARD OF DIRECTORS OF IP RINGS LIMITED

1. We have reviewed the Unaudited Financial Results of IP Rings Limited (the "Company") for the quarter ended December 31, 2018 and the year to date results for the period from April 1, 2018 to December 31, 2018 (the "financial results") which are included in the accompanying "Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2018" (the "Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. ("the Listing Regulations").

This Statement which is the responsibility of the Company's Management, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material aspects in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

M.S. Krishnaswami & Rajan
Chartered Accountants
Firm's Registration No. 01554S


M.S. Murali
Partner
Membership No. 26453



February 01, 2019
Chennai