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Maraimalai Nagar - 603 209  
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Tamil Nadu, India.

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**IP Rings Ltd.**



CIN No.: L28920TN1991PLC020232

A member of the Amalgamations Group

IPR/SECL/EXCH/19-20  
January 31, 2020

The General Manager – Listing  
Department of Corporate Services  
BSE Ltd  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001

**Attn: Mr. S Subramanian, DCS – CRD**

Dear Sir,

**Sub: - Submission of Financial Results – Regulation 33 of LODR**

Please find enclosed the statement showing the Unaudited Financial Results (Provisional) of our Company for the Quarter ended December 31, 2019 together with the Limited Review Report of Statutory Auditors thereon. The results were taken on record at the Board Meeting held on **January 31, 2020**.

The Board meeting commenced at 12:05 PM and concluded at 03:30 PM on January 31, 2020.

Kindly acknowledge the receipt.

Thanking you,

For **IP RINGS LIMITED**

*V Anantha Subramanian*

**CS V ANANTHA SUBRAMANIAN**  
**COMPANY SECRETARY**  
**[MEM NO: A29770]**

Encl: a/a.





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 DECEMBER 31, 2019

Part I Sno	Particulars	(Rs. in Lakhs)					
		Quarter Ended			Nine months ended		Year Ended
		31.12.19	30.09.19	31.12.18	31.12.2019	31.12.2018	31.03.2019
		Unaudited				Audited	
1	Total Income from Operations	4,684.47	5,169.52	5,294.54	15,325.79	15,738.56	21,308.60
2	Net Profit / (Loss) for the period (before tax and exceptional items)	5.99	10.49	274.88	287.56	845.15	1,103.28
3	Net Profit / (Loss) for the period before tax (after exceptional items)	5.99	10.49	274.88	287.56	845.15	1,103.28
4	Net Profit / (Loss) for the period after tax (after exceptional items)	3.90	15.97	216.33	219.24	622.19	794.69
5	Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)	(0.74)	10.22	216.05	203.47	616.53	787.16
6	Paid up Equity Share Capital	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59
7	Other equity						8,894.80
8	Earnings Per Share of Rs 10/- each (for continuing and discontinued operations)						
	a) Basic	0.03	0.13	1.71	1.73	4.91	6.27
	b) Diluted	0.03	0.13	1.71	1.73	4.91	6.27

Notes

1. The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on January 31, 2020. The information for the year ended March 31, 2019 presented above is extracted from the audited financial statements. These financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013.

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).

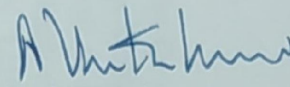
3. The Ministry of Corporate Affairs (MCA) on 30th March 2019, notified Ind AS 116 "Leases" as a part of Companies (Indian Accounting Standards) Amendment Rules, 2019. The new standard is effective for accounting periods beginning on or after April 01, 2019. The Company has applied modified retrospective approach in adopting the new Standard. The adoption of the new standard resulted in recognition of Right-of-Use asset (ROU) of Rs.44.93 lakhs, a lease liability of Rs. 44.36 lakhs, reduction of processing fee of Rs.0.57 lakhs and an adjustment to the opening balance of retained earnings/other equity of Rs. Nil as of April 1, 2019. The effect of applying the new Standard on the Results is an additional charge as Finance cost and Depreciation as against the charge towards lease rentals under the Old standard as detailed below:

(Rs. in Lakhs)

S.No	Particulars	Quarter Ended		Nine months ended
		31.12.2019	30.09.2019	31.12.2019
(i)	Charge as Finance Cost	1.18	1.28	3.37
(ii)	Charge as Depreciation	3.74	3.74	10.82
(iii)	Lease Rentals as per the old Standard	4.42	4.42	12.82

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

Place : Chennai  
Date : January 31, 2020

  
A. Venkataramani  
Managing Director

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF UNAUDITED  
FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED  
DECEMBER 31, 2019**

To  
The Board of Directors  
IP Rings Limited

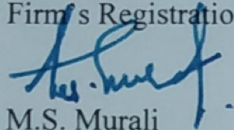
1. We have reviewed the accompanying "Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2019" (the "Statement") of IP Rings Limited (the "Company"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. ('the Listing Regulations').
2. 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 express a conclusion on the Statement based on our review.
3. We conducted our review 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 making inquiries, of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



## Conclusion

4. 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, 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



UDIN: 20026H53AAAABV7H87  
January 31, 2020  
Chennai