



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPT 2012

IP Rings Ltd.

(Rs. in Lakhs)

PARTICULARS	3 months	Preceding	Corresponding	Year todate	Year todate	Previous year
	ended	3 months	3 months	for the current	for the previous	
	30.09.2012	ended	ended	Period ended	period ended	ended
	Unaudited	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
a.Net Sales /Income from Operations (net of excise duty)	2,165.80	2,278.49	2,005.00	4,444.29	4,098.54	8,283.71
b.Other Operating Income	-	-	-	-	-	-
Total Income from operations (net)	2,165.80	2,278.49	2,005.00	4,444.29	4,098.54	8,283.71
2 Expenses						
a.Cost of Materials Consumed	844.56	975.89	793.69	1,820.45	1,560.24	3,092.28
b.Changes in inventories of finished goods, work in progress and stock in trade	72.03	(132.15)	10.18	(60.13)	19.28	92.46
c.Employee Benefits Expense	323.78	339.49	259.93	663.27	537.51	1,248.77
d.Depreciation and Amortisation Expense	154.28	154.84	126.00	309.12	246.00	545.79
e.Subcontracting Expenses	171.00	139.68	147.27	310.68	306.38	609.32
f.Power & Fuel	168.04	195.32	103.28	363.36	217.30	498.91
g.Stores Consumed	200.69	218.08	172.73	418.77	321.92	689.51
h.Other expenses	355.37	313.83	311.34	669.20	604.01	1,139.28
Total expenses	2,289.75	2,204.97	1,924.42	4,494.72	3,812.64	7,916.32
3 Profit/ (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(123.95)	73.52	80.58	(50.43)	285.90	367.39
4 Other Income	6.93	2.10	3.33	9.03	6.98	22.54
5 Profit/ (Loss) from ordinary activities before Finance cost & Exceptional Items (3+4)	(117.02)	75.62	83.91	(41.40)	292.88	389.93
6 Finance Cost	130.62	122.42	80.75	253.04	138.50	360.92
7 Profit/ (Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	(247.64)	(46.80)	3.16	(294.44)	154.38	29.01
8 Exceptional Items	-	-	-	-	-	-
9 Profit / (Loss) from Ordinary Activities before tax (7+8)	(247.64)	(46.80)	3.16	(294.44)	154.38	29.01
10 Tax Expense	(62.86)	9.20	(9.00)	(53.66)	37.50	(29.14)
11 Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(184.78)	(56.00)	12.16	(240.78)	116.88	58.15
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
13 Net Profit / (Loss) for the period (11-12)	(184.78)	(56.00)	12.16	(240.78)	116.88	58.15
14 Paid-up Equity Share Capital	704.21	704.21	704.21	704.21	704.21	704.21
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	4,119.47
16 (i) Earnings Per Share (EPS) (before extraordinary items) of Rs 10/- each (Not annualised)						
a) Basic	(2.62)	(0.80)	0.17	(3.42)	1.66	0.83
b) Diluted	(2.62)	(0.80)	0.17	(3.42)	1.66	0.83
16 (ii) Earnings Per Share (EPS) (after extraordinary items) of Rs 10/- each (Not annualised)						
a) Basic	(2.62)	(0.80)	0.17	(3.42)	1.66	0.83
b) Diluted	(2.62)	(0.80)	0.17	(3.42)	1.66	0.83

Part II: SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30/09/2012

PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	3,392,315	3,392,315	3,392,315	3,392,315	3,392,315	3,392,315
- Percentage of shareholding	48.17	48.17	48.17	48.17	48.17	48.17
2 Promoter and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares(as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-Encumbered						
- Number of shares	3,649,832	3,649,832	3,649,832	3,649,832	3,649,832	3,649,832
- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares(as a % of the total share capital of the company)	51.83	51.83	51.83	51.83	51.83	51.83

Particulars	Quarter ended 30.09.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	NIL

- The above results were reviewed by the Audit Committee. The results were approved by the Board of Directors at their Meeting held on Oct. 29, 2012.
- The above results have undergone "Limited Review" by the statutory auditors of the company
- The Company operates in a Single Primary Business Segment namely manufacture of Auto Components.
- Figures have been re-grouped wherever necessary to conform to current period classification.

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2012

	30.09.2012	31.03.2012
	Rs.	Rs.
I. EQUITY AND LIABILITIES	Unaudited	Audited
1. Shareholders' funds		
(a) Share capital	70,421,470	70,421,470
(b) Reserves and surplus	387,869,058	411,946,807
Sub Total Share Holders funds	458,290,528	482,368,277
2. Non-current liabilities		
(a) Long-term borrowings	167,927,004	183,452,554
(b) Deferred tax liabilities (Net)	41,511,218	46,877,497
(c) Long-term provisions	4,141,070	4,280,637
Sub Total Non Current Liabilities	213,579,292	234,610,688
3. Current liabilities		
(a) Short-term borrowings	179,893,444	120,754,729
(b) Trade payables	87,153,934	55,140,163
(c) Other current liabilities	146,918,240	156,166,471
(d) Short-term provisions	20,000,000	8,184,559
Sub Total Current Liabilities	433,965,618	340,245,922
TOTAL Equity & Liabilities	1,105,835,438	1,057,224,887
II. ASSETS		
Non-current assets		
(a) Fixed assets	660,503,688	633,755,888
(b) Non-current investments	88,000	88,000
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	33,518,824	30,765,736
Sub Total Non Current Assets	694,110,512	664,609,624
Current assets		
(a) Current investments		
(a) Inventories	188,959,700	153,908,396
(b) Trade receivables	202,432,197	169,955,822
(c) Cash and cash equivalents	(31,439,123)	16,570,875
(d) Short-term loans and advances	51,772,152	52,180,170
Sub Total Current Assets	411,724,926	392,615,263
TOTAL Assets	1,105,835,438	1,057,224,887

Place : Chennai
Date : 28.10.2012

for IP Rings Ltd

A. Venkataramani
Managing Director

R.G.N.PRICE & CO.
CHARTERED ACCOUNTANTS

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29th October 2012

**Auditors' Report to the Board of Directors of IP Rings Limited on Limited Review
of unaudited Financial Statements**

We have reviewed the accompanying statement of unaudited financial results of IP.Rings Limited for the three months ended September 30th 2012, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us .This statement is the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

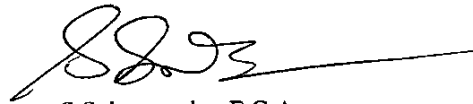
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review of interim financial information is limited primarily to applying analytical procedures for financial data and making inquiries of Company personnel and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying unaudited financial statements prepared in accordance with the Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not 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 RGN Price & Co.
Chartered Accountants



S. Subramanian F.C.A
Membership No. 16252
Firm Reg No. 002785S

