

IP Rings Ltd.



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th September 2013

Part I		(Rs. in Lakhs)					
PARTICULARS		3 months ended 30.09.2013 Unaudited	Preceding 3 months ended 30.06.2013 Unaudited	Corresponding 3 months ended 30.09.2012 Unaudited	Year to date for the current period ended 30.09.2013 Unaudited	Year to date for the previous period ended 30.09.2012 Unaudited	Previous Year Ended 31.03.2013 Audited
1	Income from operations						
	a.Net Sales /Income from Operations (net of excise duty)	2,181.82	2,202.24	2,165.80	4,384.06	4,444.29	8,483.57
	b.Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	2,181.82	2,202.24	2,165.80	4,384.06	4,444.29	8,483.57
2	Expenses						
	a.Cost of Materials Consumed	871.75	825.54	844.56	1,697.29	1,820.45	3,439.51
	b.Changes in inventories of finished goods, work in progress and stock in trade	(19.00)	(24.20)	72.03	(43.20)	(60.13)	(78.49)
	c.Employee Benefits Expense	312.19	332.79	323.78	644.98	663.27	1,386.57
	d.Depreciation and Amortisation Expense	175.62	165.76	154.28	341.38	309.12	645.75
	e.Subcontracting Expenses	146.45	143.28	171.00	289.73	310.68	527.80
	f.Power & Fuel	121.99	148.40	168.04	270.39	363.36	688.69
	g.Stores Consumed	199.94	170.39	200.89	370.33	418.77	875.38
	h.Other expenses	324.05	392.01	355.37	716.06	689.20	1,109.43
	i.Total expenses	2,132.99	2,153.97	2,289.75	4,286.95	4,494.72	8,594.64
3	Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	48.83	48.27	(123.95)	97.10	(50.43)	(114.07)
4	Other Income	5.15	0.14	6.93	5.29	9.03	20.04
5	Profit / (Loss) from ordinary activities before Finance cost & Exceptional Items (3+4)	53.98	48.41	(117.02)	102.39	(41.40)	(91.03)
6	Finance Cost	170.47	144.92	130.62	315.39	253.04	550.61
7	Profit / (Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	(116.49)	(96.51)	(247.64)	(213.00)	(294.44)	(641.64)
8	Exceptional Items						
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(116.49)	(96.51)	(247.64)	(213.00)	(294.44)	(841.64)
10	Tax Expense	(133.24)	(5.34)	(62.85)	(138.58)	(53.65)	(224.00)
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	16.75	(91.17)	(184.78)	(74.42)	(240.78)	(417.64)
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	16.75	(91.17)	(184.78)	(74.42)	(240.78)	(417.64)
14	Paid-up Equity Share Capital Face value of Rs 10/- Share	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						3,701.82
16 (i)	Earnings Per Share (EPS) (before extraordinary items) of Rs 10/- each (Not annualised)						
	a) Basic	0.24	(1.29)	(2.62)	(1.06)	(3.42)	(5.93)
	b) Diluted	0.24	(1.29)	(2.62)	(1.06)	(3.42)	(5.93)
16 (ii)	Earnings Per Share (EPS) (after extraordinary items) of Rs 10/- each (Not annualised)						
	a) Basic	0.24	(1.29)	(2.62)	(1.06)	(3.42)	(5.93)
	b) Diluted	0.24	(1.29)	(2.62)	(1.06)	(3.42)	(5.93)
PART II Select information for the quarter & half year ended 30th September 2013							
A PARTICULARS OF SHARE HOLDING							
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 30.09.2013					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	Nil					
	Disposed of during the quarter	Nil					
	Remaining unresolved at the end of the quarter	Nil					

Notes

- The above results were reviewed by the Audit Committee. The results were approved by the Board of Directors at their Meeting held on November 04, 2013.
- 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.

Place : Chennai
Date : 04.11.2013

for IP Rings Ltd.

A. Venkatesh
A. Venkatesh
Managing Director



STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2013

	30.09.2013 Rs.	31.03.2013 Rs.
I. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	70,421,470	70,421,470
(b) Reserves and surplus	362,740,737	370,182,334
Sub Total Share Holders funds	433,162,207	440,603,804
2. Non-current liabilities		
(a) Long-term borrowings	171,344,090	123,513,754
(b) Deferred tax liabilities (Net)	10,620,001	24,478,215
(c) Long-term provisions	4,130,597	4,130,597
Sub Total Non Current Liabilities	186,094,688	152,122,566
3. Current liabilities		
(a) Short-term borrowings	274,676,781	239,329,656
(b) Trade payables	107,857,786	100,178,790
(c) Other current liabilities	163,361,536	171,280,089
(d) Short-term provisions	20,000,000	-
Sub Total Current Liabilities	565,896,103	510,788,535
TOTAL Equity & Liabilities	1,185,152,998	1,103,514,905
II. ASSETS		
Non-current assets		
(a) Fixed assets	702,547,110	666,318,037
(b) Non-current investments	88,000	88,000
(c) Long-term loans and advances	12,679,444	10,853,064
Sub Total Non Current Assets	715,314,554	677,259,101
Current assets		
(a) Current investments		
(a) Inventories	191,991,557	177,628,044
(b) Trade receivables	203,164,874	186,709,657
(c) Cash and cash equivalents	11,422,363	7,279,654
(d) Short-term loans and advances	63,259,650	54,638,449
Sub Total Current Assets	469,838,444	426,255,804
TOTAL Assets	1,185,152,998	1,103,514,905

for IP Rings Ltd.

A. Venkataramani
Managing Director

Place : Chennai

Date : 04.11.2013