

IP Rings Ltd.



## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June 2013

Part I		(Rs. in Lakhs)			
PARTICULARS	3 months ended	Preceding	Corresponding	Previous year ended	
	30.06.2013 Unaudited	31.03.2013 Audited	30.06.2012 Unaudited		31.03.2013 Audited
1	<b>Income from operations</b>				
	a. Net Sales / Income from Operations (net of excise duty)	2,202.24	1,944.09	2,278.49	8,483.57
	b. Other Operating Income	-	-	-	-
	<b>Total Income from operations (net)</b>	2,202.24	1,944.09	2,278.49	8,483.57
2	<b>Expenses</b>				
	a. Cost of Materials Consumed	825.54	756.20	975.09	3,439.51
	b. Changes in inventories of finished goods, work in progress and stock in trade	(24.20)	21.42	(132.16)	(78.49)
	c. Employee Benefits Expense	332.79	367.47	339.49	1,386.57
	d. Depreciation and Amortisation Expense	165.76	179.43	154.84	645.75
	e. Subcontracting Expenses	143.28	87.15	139.68	527.80
	f. Power & Fuel	148.40	146.34	195.32	688.69
	g. Stores Consumed	170.39	273.78	218.08	875.38
	h. Other expenses	392.01	104.68	313.83	1,109.43
	i. Total expenses	2,153.97	1,936.47	2,204.97	8,594.64
3	<b>Profit/ (Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	48.27	7.62	73.52	(111.07)
4	Other Income	0.14	9.60	2.10	20.04
5	<b>Profit/ (Loss) from ordinary activities before Finance cost &amp; Exceptional Items (3+4)</b>	48.41	17.42	75.62	(91.03)
6	Finance Cost	144.92	145.80	122.42	550.61
7	<b>Profit/ (Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	(96.51)	(128.38)	(46.80)	(641.64)
8	Exceptional Items	-	-	-	-
9	<b>Profit / (Loss) from Ordinary Activities before tax (7+8)</b>	(96.51)	(128.38)	(46.80)	(641.64)
10	Tax Expense	(5.34)	(67.21)	9.20	(224.00)
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	(91.17)	(61.17)	(56.60)	(417.64)
12	Extraordinary items (net of tax expenses)	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	(91.17)	(61.17)	(56.60)	(417.64)
14	Paid-up Equity Share Capital	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	(1.29)	(0.87)	(0.90)	(5.93)
	b) Diluted	(1.29)	(0.87)	(0.90)	(5.93)
16 (ii)	Earnings Per Share (EPS) (after extraordinary items) of Rs 10/- each (Not annualised)				
	a) Basic	(1.29)	(0.87)	(0.80)	(5.93)
	b) Diluted	(1.29)	(0.87)	(0.80)	(5.93)
<b>PART II Select information for the quarter ended 30.06.2013</b>					
<b>A PARTICULARS OF SHARE HOLDING</b>					
1	Public shareholding				
	- Number of shares	3,392,315	3,392,315	3,392,315	3,392,315
	- Percentage of shareholding	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
	- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	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
<b>B INVESTOR COMPLAINTS</b>					
Particulars				Quarter ended 30.06.2013	
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 July 29, 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 : 29.07.2013

for IP Rings Ltd.  
*A. Venkataramani*  
A. Venkataramani  
Managing Director

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

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**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 June 2013, 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 has 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  
FRN: 0027855



S Subramanian  
Partner

M.No. 16252

29 JULY 2013.