

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December 2013

IP Rings Ltd.

PART I ARTICULARS	(Rs. in Lakhs)					
	31.12.2013 Unaudited	Quarter Ended 30.09.2013 Unaudited	31.12.2012 Unaudited	Year to Date 31.12.2013 Unaudited	Year Ended 31.12.2012 Unaudited	Year Ended 31.03.2013 Audited
1 Income from operations						
a. Net Sales / Income from Operations (net of excise duty)	2,018.89	2,181.82	2,095.19	6,400.95	6,539.48	8,483.57
b. Other Operating Income						
Total Income from operations (net)	2,018.89	2,181.82	2,095.19	6,400.95	6,539.48	8,483.57
2 Expenses						
a. Cost of Materials Consumed	752.15	871.75	882.86	2,449.44	2,683.31	3,439.51
b. Changes in Inventories of finished goods, work in progress and stock in trade	(52.19)	(19.00)	(39.78)	(95.39)	(99.91)	(78.49)
c. Employee Benefits Expense	332.22	312.19	355.83	977.20	1,018.10	1,388.57
d. Depreciation and Amortisation Expense	176.46	175.62	157.20	517.84	466.32	645.75
e. Subcontracting Expenses	140.89	146.45	129.97	430.42	440.05	527.80
f. Power & Fuel	106.04	121.99	178.99	376.43	542.35	688.69
g. Stores Consumed	192.27	199.94	182.83	562.80	601.60	875.38
h. Other expenses	263.28	324.05	335.55	978.34	1,004.75	1,109.43
i. Total expenses	1,910.92	2,132.89	2,163.45	6,197.88	6,658.17	8,594.64
3 Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	105.97	48.83	(68.26)	203.07	(118.69)	(111.07)
4 Other Income	0.10	5.15	1.21	5.39	10.24	20.04
5 Profit / (Loss) from ordinary activities before Finance cost & Exceptional Items (3+4)	108.07	53.98	(67.05)	208.46	(108.45)	(91.03)
6 Finance Cost	174.18	170.47	151.77	489.57	404.81	550.61
7 Profit / (Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	(68.11)	(116.49)	(218.82)	(281.11)	(513.26)	(641.64)
8 Exceptional Items						
9 Profit / (Loss) from Ordinary Activities before tax (7+8)	(68.11)	(116.49)	(218.82)	(281.11)	(513.26)	(641.64)
10 Tax Expense	122.81	(133.24)	(103.13)	(15.77)	(156.79)	(224.00)
11 Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(190.92)	16.75	(115.69)	(265.34)	(356.47)	(417.64)
12 Extraordinary Items (net of tax expense)						
13 Net Profit / (Loss) for the period (11-12)	(190.92)	16.75	(115.69)	(265.34)	(356.47)	(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	(2.71)	0.24	(1.64)	(3.77)	(5.08)	(5.93)
b) Diluted	(2.71)	0.24	(1.64)	(3.77)	(5.08)	(5.93)
16 (ii) Earnings Per Share (EPS) (after extraordinary items) of Rs 10/- each (Not annualised)						
a) Basic	(2.71)	0.24	(1.64)	(3.77)	(5.08)	(5.93)
b) Diluted	(2.71)	0.24	(1.64)	(3.77)	(5.08)	(5.93)
PART II Select Information for the quarter & nine months ended 31st December 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
B						
Particulars			Quarter ended 31.12.2013			
INVESTOR COMPLAINTS						
Pending at the beginning of the quarter						
Received during the quarter			Nil			
Disposed of during the quarter			Nil			
Remaining unresolved at the end of the quarter			Nil			

Notes

1. The above results were reviewed by the Audit Committee. The results were approved by the Board of Directors at their Meeting held on January 31, 2014.

2. The above results have undergone "Limited Review" by the Statutory Auditors of the company

3. The Company operates in a Single Primary Business Segment namely manufacture of Auto Components.

4. Figures have been re-grouped wherever necessary to conform to current period classification.

Place : Chennai
Date : 31.01.2014

for IP Rings Ltd
A. Venkataraman
Managing Director

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

Phone	: 28413633 & 28583494	Simpson's Buildings,
Telefax	: 28544569	Post Box No.335
E-Mail	: price@vsnl.com	861, Anna Salai,
Offices at	: Mumbai, Bangalore, New Delhi, Cochin, Quilon & Calicut	Chennai - 600 002.
Ref.	:	

31st January 2014

Limited Review Report

To

**The Board of Directors
IP Rings Ltd.
D 11/12, Industrial Estate,
Maraimalai Nagar,
Kancheepuram District 603209**

Introduction

We have reviewed the accompanying statement of unaudited financial results of IP Rings Limited for the quarter and nine months ended 31st December 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.

Scope of 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 required that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to



financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with The Accounting Standards notified pursuant to Companies (Accounting Standard) 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.

Place: **Chennai**
Date: **31.01.2014**

For **RGN Price & Co.,**
Chartered Accountants
Firm Regn. No. 002785S



S Subramanian
Partner
M No 16252