

IP Rings Ltd.

Part I		(Rs. in Lakhs)				
PARTICULARS		30.09.2015 Unaudited	Quarter Ended 30.06.2015 Unaudited	30.09.2014 Unaudited	Half Year Ended 30.09.2015 Unaudited	Year Ended 31.03.2015 Audited
1	<b>Income from operations</b>					
	a.Net Sales /Income from Operations (net of excise duty)	2,696.35	2,711.73	2,642.44	5,408.08	4,938.69
	b.Other Operating Income					
	<b>Total Income from operations (net)</b>	<b>2,696.35</b>	<b>2,711.73</b>	<b>2,642.44</b>	<b>5,408.08</b>	<b>4,938.69</b>
2	<b>Expenses</b>					
	a.Cost of Materials Consumed	995.19	886.89	964.29	1,882.08	1,795.42
	b.Changes in inventories of finished goods, work in progress and stock in trade	(48.11)	117.90	(59.61)	69.79	(108.70)
	c.Employee Benefits Expense	425.53	428.66	389.14	854.19	793.17
	d.Depreciation and Amortisation Expense	168.08	164.75	143.39	332.83	326.23
	e.Subcontracting Expenses	210.10	212.01	186.16	422.11	323.07
	f.Power & Fuel	133.52	153.13	123.98	286.65	245.32
	g.Stores Consumed	296.83	250.44	243.47	547.27	440.94
	h.Other expenses	352.14	370.62	382.48	722.76	738.40
	i.Total expenses	2,533.28	2,584.40	2,373.30	5,117.68	4,553.85
3	<b>Profit/ (Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>163.07</b>	<b>127.33</b>	<b>269.14</b>	<b>290.40</b>	<b>384.84</b>
4	Other Income	2.12	9.15	0.65	11.27	3.39
5	<b>Profit/ (Loss) from ordinary activities before Finance cost &amp; Exceptional Items (3+4)</b>	<b>165.19</b>	<b>136.48</b>	<b>269.79</b>	<b>301.67</b>	<b>388.23</b>
6	Finance Cost	204.86	193.84	198.40	398.70	382.89
7	<b>Profit/ (Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>(39.67)</b>	<b>(57.36)</b>	<b>71.39</b>	<b>(97.03)</b>	<b>5.34</b>
8	Exceptional Items					
9	<b>Profit / (Loss) from Ordinary Activities before tax (7+8)</b>	<b>(39.67)</b>	<b>(57.36)</b>	<b>71.39</b>	<b>(97.03)</b>	<b>5.34</b>
10	Tax Expense	4.71	(1.46)	2.87	3.25	(4.58)
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>(44.38)</b>	<b>(55.90)</b>	<b>68.52</b>	<b>(100.28)</b>	<b>9.92</b>
12	Extraordinary items (net of tax expense)	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>(44.38)</b>	<b>(55.90)</b>	<b>68.52</b>	<b>(100.28)</b>	<b>9.92</b>
14	Paid-up Equity Share Capital	704.21	704.21	704.21	704.21	704.21
	Face value of Rs 10/- Per Share					
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					3,345.93
16 (i)	<b>Earnings Per Share (EPS) (before extraordinary items) of Rs 10/- each (Not annualised)</b>					
	a) Basic	(0.63)	(0.79)	0.97	(1.42)	0.14
	b) Diluted	(0.63)	(0.79)	0.97	(1.42)	0.14
16 (ii)	<b>Earnings Per Share (EPS) (after extraordinary items) of Rs 10/- each (Not annualised)</b>					
	a) Basic	(0.63)	(0.79)	0.97	(1.42)	0.14
	b) Diluted	(0.63)	(0.79)	0.97	(1.42)	0.14
<b>PART II Select information for the quarter and half year ended 30th Sep 2015</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	3,392,315
	- Percentage of shareholding	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
	- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	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
<b>B INVESTOR COMPLAINTS</b>						
Particulars		Quarter ended 30.09.2015				
	Pending at the beginning of the quarter					NIL
	Received during the quarter					3
	Disposed of during the quarter					3
	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 October 30, 2015.
- The Auditors of the company have carried out a "Limited Review" for the said financial results.
- The Company operates in a Single Primary Business Segment namely manufacture of Auto Components.
- Figures have been re-grouped wherever necessary to confirm to current period classification

Place : Chennai  
Date : 30.10.2015

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

STATEMENT OF ASSETS AND LIABILITIES AS AT 30th September, 2015

	30.09.2015 Rs. Unaudited	31.03.2015 Rs. Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' funds</b>		
(a) Share capital	70,421,470	70,421,470
(b) Reserves and surplus	324,564,558	334,592,661
<b>Sub Total Share Holders funds</b>	<b>394,986,028</b>	<b>405,014,131</b>
<b>2. Non-current liabilities</b>		
(a) Long-term borrowings	189,336,445	208,413,665
(b) Deferred tax liabilities (Net)	8,101,151	7,775,782
(c) Long-term provisions	5,413,274	5,413,274
<b>Sub Total Non Current Liabilities</b>	<b>202,850,870</b>	<b>221,602,721</b>
<b>3. Current liabilities</b>		
(a) Short-term borrowings	427,029,311	338,197,906
(b) Trade payables	175,022,657	134,164,263
(c) Other current liabilities	129,585,375	188,087,710
(d) Short-term provisions	16,010,896	510,896
<b>Sub Total Current Liabilities</b>	<b>747,648,239</b>	<b>660,960,775</b>
<b>TOTAL Equity &amp; Liabilities</b>	<b>1,345,485,137</b>	<b>1,287,577,627</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed assets	725,969,650	687,184,443
(b) Non-current investments	651,830	441,830
(c) Long-term loans and advances	21,426,464	23,018,180
<b>Sub Total Non Current Assets</b>	<b>748,047,944</b>	<b>710,644,453</b>
<b>Current assets</b>		
(a) Inventories	243,485,014	249,888,907
(b) Trade receivables	278,473,485	243,520,654
(c) Cash and cash equivalents	10,300,648	12,536,423
(d) Short-term loans and advances	65,178,046	70,987,190
<b>Sub Total Current Assets</b>	<b>597,437,193</b>	<b>576,933,174</b>
<b>TOTAL Assets</b>	<b>1,345,485,137</b>	<b>1,287,577,627</b>

Place : Chennai  
Date : 30.10.2015

for IP Rings Ltd  
  
A.Venkataramani  
Managing Director

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

<b>Phone</b>	: 28413633 & 28583494	Simpson's Buildings,
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<b>Offices at</b>	: Mumbai, Bangalore, New Delhi, Cochin, Quilon & Calicut	<b>Chennai</b> - 600 002.
<b>Ref.</b>	:	

00 OCT 2015

**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 three months ended 30<sup>th</sup> September 2015, 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 under Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India 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 R. G. N. PRICE & CO.  
Chartered Accountants

*Mahesh Krishnan*

Mahesh Krishnan  
Partner  
M. No. 206520  
FR No. 002785S