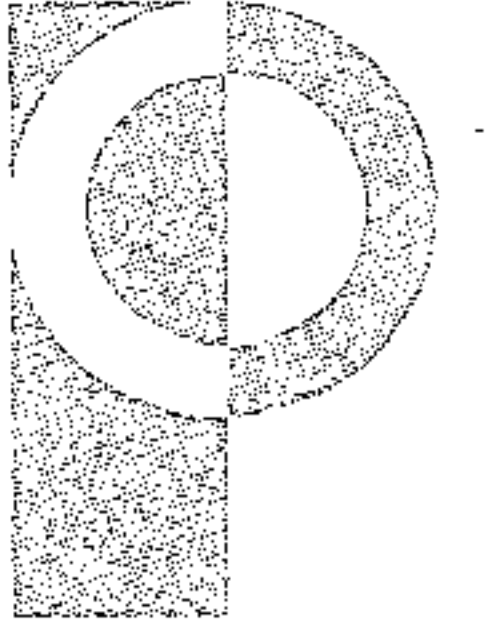


D11/12, Industrial Estate,
Maraimalai Nagar - 603 209
Kanchipuram Dist.
Tamil Nadu, India.

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Visit us at : www.iprings.com



IP Rings Ltd.



CIN No.: L28920TN1991PLC020232

A member of the Amalgamations Group

IPR/SECL/EXCH/16-17
December 7, 2016

The General Manager - DCS
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai 400 001

Attn : Mr S Subramanian, DCS - CRD

Dear Sir,

Sub : **Compliance with Regulation 33 of LODR**

Please find enclosed a statement showing the Unaudited Financial Results (Provisional) of our Company for the Quarter ended September 30, 2016 together with the Limited Review Report of Statutory Auditors thereon. The Results were taken on record at the Board Meeting held on December 7, 2016.

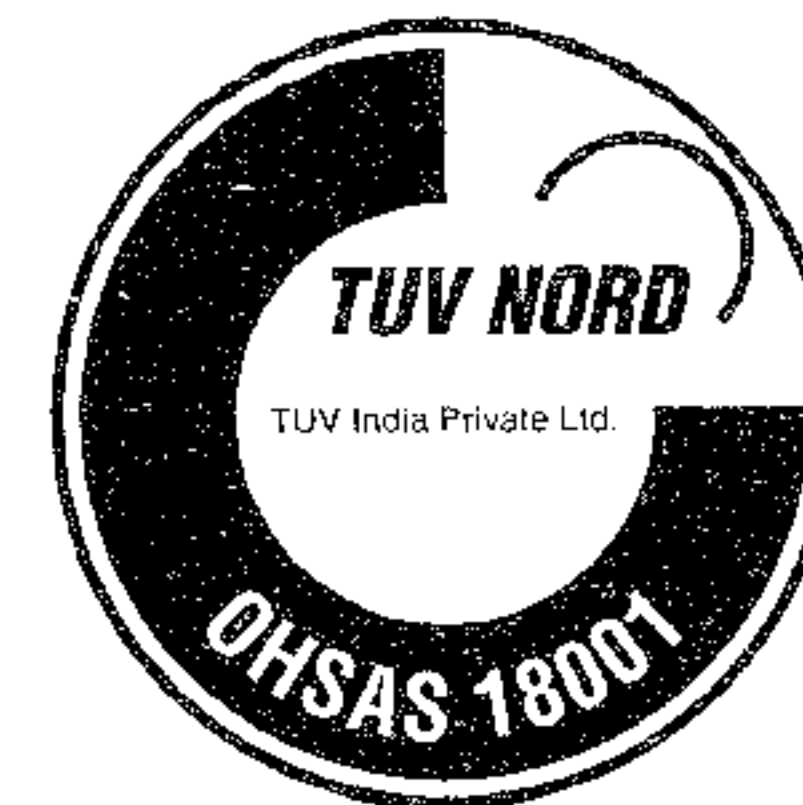
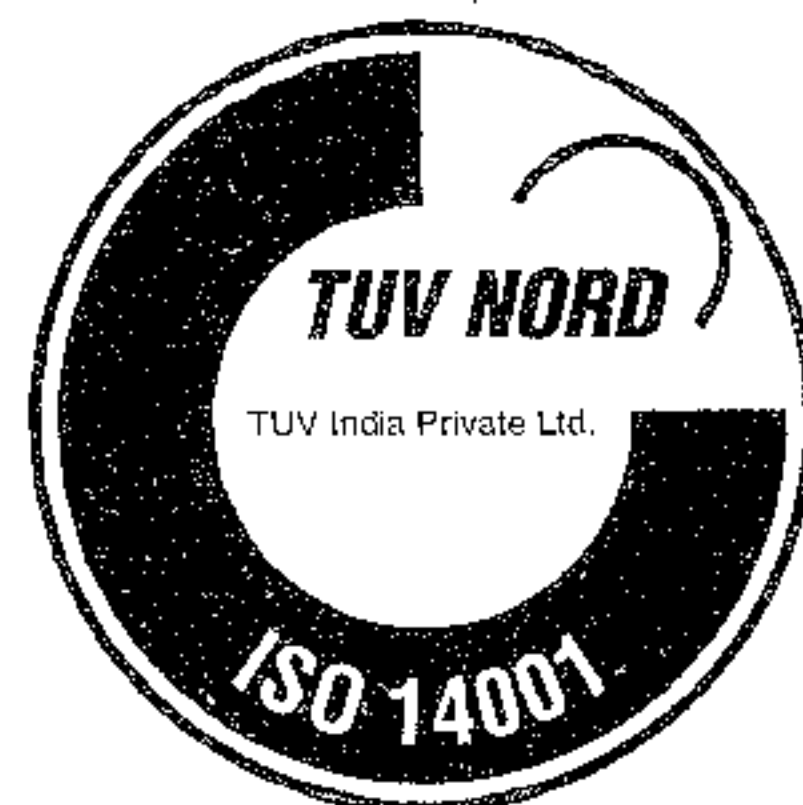
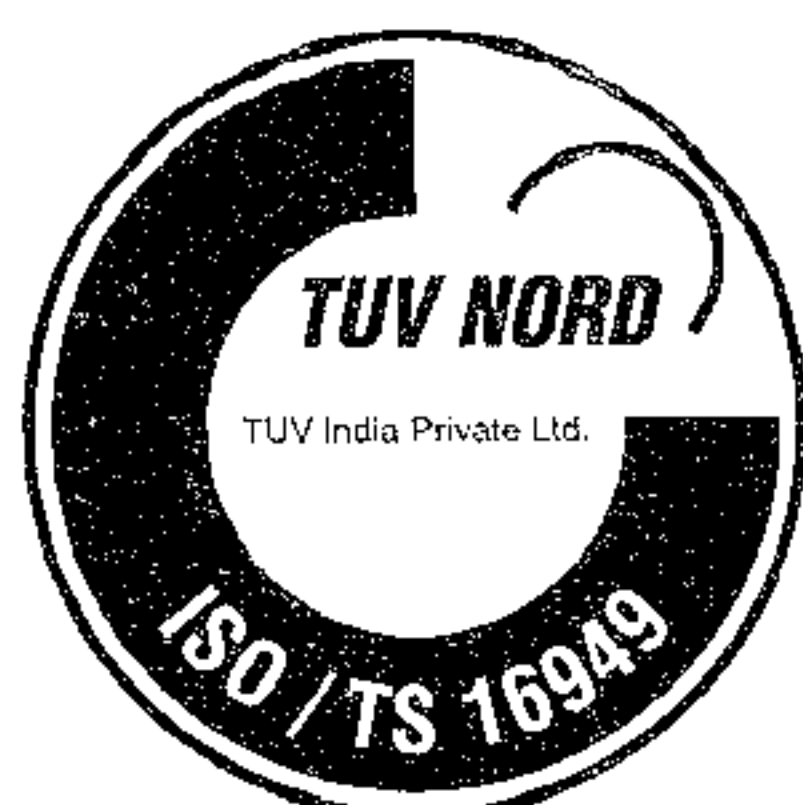
Kindly acknowledge receipt.

Thanking you,

Yours faithfully
For IP Rings Limited

S. Priyamvatha
Company Secretary

Encl : As above



Particulars	Qtr ended 30th Sep 2016		
B INVESTOR COMPLAINTS			
Pending at the beginning of the quarter	-		
Received during the quarter	-		
Disposed of during the quarter	-		
Remaining unresolved at the end of the quarter	-		

Notes

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on December 7, 2016 and a limited review of the same has been carried out by the statutory auditor of the company.
2. The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016 the Company for the first time adopted Ind AS with a transition date of April 1, 2015.
3. The business activities reflected in the above financial results comprise of manufacturing and sale of automotive components. Accordingly, there is no other reportable segment as per Ind AS 108 (Operating Segments).
4. The results furnished herein above are in accordance with SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November 2015 read with its circular dated 5th July 2016
5. The Ind AS compliant corresponding figures in the previous period have not been subject to review / audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
6. The previous period figures have been regrouped wherever necessary to conform to current period.
6. The reconciliation of net profit under Indian GAAP and Ind AS are as follows

Description	Qtr Sep'15
	Rs.lkhs
Profit / (loss) as per previous GAAP	(44.38)
Adjustment of Actuarial gain or loss - CCI	-
Hedge accounting	-
Depreciation	(0.54)
Adjusted Profit / (loss) as per Ind AS	(44.92)

Rs.lkhs	Half year Sep'15	Yr ended Mar'16
	Rs.lkhs	Rs.lkhs
(100.28)		9.47
-		14.71
-		1.30
(1.07)		(2.84)
(101.35)		22.64

Place : Chennai
Date : 07.12.2016


A. Venkataramani
 Managing Director

September 30, 2016 March 31, 2016
Rs. Rs.

ASSETS

Non-current assets

a. Property, Plant and Equipment	829,961,644	796,037,216
b. Capital work-in-progress	20,607,137	8,707,198
c. Other Intangible assets	5,433,971	8,148,051
d. Intangible assets under development	6,747,239	6,061,537
e. Financial assets - Investments	285,100	1,097,605
f. Non-current tax assets (net)	30,209,813	30,689,813
g. Other non-current assets	28,410,837	28,193,674
Sub-total	<u>921,655,741</u>	<u>878,935,094</u>

Current assets

a. Inventories	320,099,495	265,255,135
b. Financial assets		
(i) Trade receivables	425,981,106	344,025,088
(ii) Cash and cash equivalents	66,016,463	14,977,098
(iii) Bank balances other than (ii) above	896,897	896,897
(iv) Other financial assets	10,025,693	9,654,599
c. Other current assets	43,267,628	42,987,597
Sub-total	<u>866,287,282</u>	<u>677,796,414</u>

TOTAL ASSETS

1,787,943,023 1,556,731,508

EQUITY AND LIABILITIES

Equity

a. Equity Share capital	70,421,470	70,421,470
b. Other equity	327,543,159	331,664,618
Sub-total	<u>397,964,629</u>	<u>402,086,088</u>

Non-current liabilities

a. Financial liabilities - Borrowings	238,687,420	141,388,769
b. Provisions	7,191,396	5,924,170
c. Deferred tax liabilities (Net)	10,896,927	8,161,861
Sub-total	<u>256,775,743</u>	<u>155,474,800</u>

Current liabilities

a. Financial liabilities		
(i) Borrowings	675,177,631	622,521,581
(ii) Trade payables	238,479,018	171,363,056
(iii) Other financial liabilities	184,132,164	159,629,380
b. Other current liabilities	20,546,612	43,695,452
c. Provisions	14,867,226	1,961,151
Sub-total	<u>1,133,202,651</u>	<u>999,170,620</u>

TOTAL EQUITY AND LIABILITIES

1,787,943,023 1,556,731,508

A. V. V. V.

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

Phone : 28413633 & 28583494
Telefax : 28544569
E-mail : price@vsnl.co.in
Offices at : Mumbai, Ernakulam, Quilon, Calicut
Bangalore and New Delhi
Ref. :

Simpson's Buildings
No.861, Anna Salai
CHENNAI – 600 002.

7th December 2016

Review Report to the Board of Directors of IP Rings Limited.

1. We have reviewed the unaudited financial results of IP Rings Limited (the "Company") for the quarter and six months ended September 30, 2016 which are included in the accompanying Statement of Unaudited Results for the half year ended September 30, 2016. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement.

3. 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.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement



5. We draw attention to the following matters:

- a. Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with IND AS.
- b. We have not reviewed, and accordingly do not express any conclusion on the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on September 30, 2015. As set out in Note 5 to the Statement, these figures have been furnished by the Management

Our conclusion is not qualified in respect of these matters.

For R. G. N. PRICE & CO.
Chartered Accountants



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