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India Visit us at : www.iprings.com



CIN. L28920TN1991PLC020232

A member of the Amalgamations Group

IPR/SECL/EXCH/15-16  
February 01, 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 a statement showing the Unaudited Financial Results (Provisional) for the Quarter ended on December 31, 2015 together with the Auditors' Report on Limited Review of the Unaudited Financial Results. The Results were taken on record at the Board Meeting held on February 01, 2016.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,  
For IP Rings Ltd.

S PRIYAMVATHA  
COMPANY SECRETARY

Encl: a/a.



Part I							(Rs. in Lakhs)
PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended	
	31.12.2015 Unaudited	30.09.2015 Unaudited	31.12.2014 Unaudited	31.12.2015 Unaudited	31.12.2014 Unaudited	31.03.2015 Audited	
1	<b>Income from operations</b>						
	a.Net Sales /Income from Operations (net of excise duty)	2,884.88	2,696.35	2,657.85	8,292.96	7,596.54	10,128.80
	b.Other Operating Income						
	<b>Total Income from operations (net)</b>	<b>2,884.88</b>	<b>2,696.35</b>	<b>2,657.85</b>	<b>8,292.96</b>	<b>7,596.54</b>	<b>10,128.80</b>
2	<b>Expenses</b>						
	a.Cost of Materials Consumed	1,136.79	995.19	951.86	3,018.87	2,747.28	3,802.74
	b.Changes in inventories of finished goods, work in progress and stock in trade	(184.59)	(48.11)	(140.24)	(114.80)	(248.94)	(463.57)
	c.Employee Benefits Expense	439.41	425.53	455.53	1,293.60	1,248.70	1,720.24
	d.Depreciation and Amortisation Expense	175.95	168.08	163.32	508.78	489.55	671.13
	e.Subcontracting Expenses	269.06	210.10	219.91	691.17	542.98	766.82
	f.Power & Fuel	139.74	133.52	133.16	426.39	378.48	522.64
	g.Stores Consumed	304.29	296.83	295.89	851.56	736.83	1,076.32
	h.Other expenses	405.93	352.14	372.79	1,128.69	1,111.19	1,422.32
	i.Total expenses	2,686.58	2,533.28	2,452.22	7,804.26	7,006.07	9,518.64
3	<b>Profit/ (Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>198.30</b>	<b>163.07</b>	<b>205.63</b>	<b>488.70</b>	<b>590.47</b>	<b>610.16</b>
4	Other Income	11.20	2.12	0.21	22.47	3.60	49.19
5	<b>Profit/ (Loss) from ordinary activities before Finance cost &amp; Exceptional Items (3+4)</b>	<b>209.50</b>	<b>165.19</b>	<b>205.84</b>	<b>511.17</b>	<b>594.07</b>	<b>659.35</b>
6	Finance Cost	203.12	204.86	202.01	601.82	584.90	774.64
7	<b>Profit/ (Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>6.38</b>	<b>(39.67)</b>	<b>3.83</b>	<b>(90.65)</b>	<b>9.17</b>	<b>(115.29)</b>
8	Exceptional Items						
9	<b>Profit / (Loss) from Ordinary Activities before tax (7+8)</b>	<b>6.38</b>	<b>(39.67)</b>	<b>3.83</b>	<b>(90.65)</b>	<b>9.17</b>	<b>(115.29)</b>
10	Tax Expense	1.63	4.71	(21.48)	4.88	(26.06)	(66.74)
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>4.75</b>	<b>(44.38)</b>	<b>25.31</b>	<b>(95.53)</b>	<b>35.23</b>	<b>(48.55)</b>
12	Extraordinary items (net of tax expense)						
13	<b>Net Profit / (Loss) for the period (11-12)</b>	<b>4.75</b>	<b>(44.38)</b>	<b>25.31</b>	<b>(95.53)</b>	<b>35.23</b>	<b>(48.55)</b>
14	Paid-up Equity Share Capital Face value of Rs 10/- Per 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						3,345.93
16 (i)	Earnings Per Share (EPS) (before extraordinary items) of Rs 10/- each (Not annualised)						
	a) Basic	0.07	(0.63)	0.36	(1.36)	0.50	(0.69)
	b) Diluted	0.07	(0.63)	0.36	(1.36)	0.50	(0.69)
16 (ii)	Earnings Per Share (EPS) (after extraordinary items) of Rs 10/- each (Not annualised)						
	a) Basic	0.07	(0.63)	0.36	(1.36)	0.50	(0.69)
	b) Diluted	0.07	(0.63)	0.36	(1.36)	0.50	(0.69)

**Notes**

- The above results were reviewed by the Audit Committee. The results were approved by the Board of Directors at their Meeting held on February 01, 2016.
- 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 conform to current period classification

Place : Chennai  
Date : 01.02.2016

for IP Rings Ltd  
  
A. Venkataramani  
Managing Director

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

**Phone** : 28413633 & 28583494  
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**E-Mail** : [price@vsnl.com](mailto:price@vsnl.com)  
**Offices at** : Mumbai, Bangalore, New Delhi,  
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**Ref.** :

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Post Box No.335  
861, Anna Salai,  
**Chennai - 600 002.**

**1 - FEB 2016**

**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 31<sup>st</sup> December 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 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 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 applicable 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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  
Partner  
M. No. 206520  
FR No. 002785S