

AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st March 2016



IP Rings Ltd.
Member of the Amalgamations Group

Part I		(Rs. in Lakhs)				
PARTICULARS	31.03.2016	Quarter Ended	31.03.2015	Year Ended		
	Audited	31.12.2015 Unaudited	Audited	31.03.2016 Audited	31.03.2015 Audited	
1 Income from operations						
a.Net Sales /Income from Operations (net of excise duty)	3,523.94	2,884.88	2,532.26	11,816.90	10,128.80	
b.Other Operating Income						
Total Income from operations (net)	3,523.94	2,884.88	2,532.26	11,816.90	10,128.80	
2 Expenses						
a.Cost of Materials Consumed	1,218.65	1,136.79	1,055.46	4,237.52	3,802.74	
b.Changes in inventories of finished goods, work in progress and stock in trade	(87.77)	(184.59)	(214.63)	(202.57)	(463.57)	
c.Employee Benefits Expense	546.04	439.41	471.54	1,839.64	1,720.24	
d.Depreciation and Amortisation Expense	184.42	175.95	181.58	693.20	671.13	
e.Subcontracting Expenses	391.32	269.06	223.84	1,082.49	766.82	
f.Power & Fuel	145.21	139.74	144.16	571.60	522.64	
g.Stores Consumed	413.78	304.29	339.49	1,265.34	1,076.32	
h.Other expenses	388.83	405.93	311.13	1,517.52	1,422.32	
i.Total expenses	3,200.48	2,686.58	2,512.57	11,004.74	9,518.64	
3 Profit/ (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	323.46	198.30	19.69	812.16	610.16	
4 Other Income	29.83	11.20	45.59	52.30	49.19	
5 Profit/ (Loss) from ordinary activities before Finance cost & Exceptional Items (3+4)	353.29	209.50	65.28	864.46	659.35	
6 Finance Cost	250.53	203.12	189.74	852.35	774.64	
7 Profit/ (Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	102.76	6.38	(124.46)	12.11	(115.29)	
8 Exceptional Items						
9 Profit / (Loss) from Ordinary Activities before tax (7+8)	102.76	6.38	(124.46)	12.11	(115.29)	
10 Tax Expense	(2.24)	1.63	(40.68)	2.64	(66.74)	
11 Net Profit / (Loss) from Ordinary Activities after tax (9-10)	105.00	4.75	(83.78)	9.47	(48.55)	
12 Extraordinary items (net of tax expense)	-	-	-	-	-	
13 Net Profit / (Loss) for the period (11-12)	105.00	4.75	(83.78)	9.47	(48.55)	
14 Paid-up Equity Share Capital	704.21	704.21	704.21	704.21	704.21	
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				3,355.40	3,345.93	
16 (i) Earnings Per Share (EPS) (before extraordinary items) of Rs 10/- each (Not annualised)						
a) Basic	1.49	0.07	(1.19)	0.13	(0.69)	
b) Diluted	1.49	0.07	(1.19)	0.13	(0.69)	
16 (ii) Earnings Per Share (EPS) (after extraordinary items) of Rs 10/- each (Not annualised)						
a) Basic	1.49	0.07	(1.19)	0.13	(0.69)	
b) Diluted	1.49	0.07	(1.19)	0.13	(0.69)	
PART II Select information for the quarter and year ended 31st March 2016						
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	
- 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 INVESTOR COMPLAINTS						
Particulars				Year ended 31.03.2016		
Pending at the beginning of the quarter				NIL		
Received during the quarter				1.00		
Disposed of during the quarter				1.00		
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 May 27, 2016.
- The Company operates in a Single Primary Business Segment namely manufacture of Auto Components.
- The figures for the last quarter of the financial year 2015-2016 and 2014-2015 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the 3rd quarter of the respective financial year which were subjected to limited review. The figures have been regrouped wherever necessary to conform to current period classification

Place : Chennai
Date : 27.05.2016

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

STATEMENT OF ASSETS AND LIABILITIES AS AT 31st March, 2016

	31.03.2016	31.03.2015
	Rs.	Rs.
	Audited	Audited
I. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	70,421,470	70,421,470
(b) Reserves and surplus	335,539,744	334,592,661
Sub Total Share Holders funds	405,961,214	405,014,131
2. Non-current liabilities		
(a) Long-term borrowings	141,388,769	208,413,665
(b) Deferred tax liabilities (Net)	8,039,940	7,775,782
(c) Long-term provisions	5,924,170	5,413,274
Sub Total Non Current Liabilities	155,352,879	221,602,721
3. Current liabilities		
(a) Short-term borrowings	621,931,125	338,197,906
(b) Trade payables	163,807,394	133,961,125
(c) Other current liabilities	210,880,494	188,087,710
(d) Short-term provisions	1,961,151	714,034
Sub Total Current Liabilities	998,580,164	660,960,775
TOTAL Equity & Liabilities	1,559,894,257	1,287,577,627
II. ASSETS		
Non-current assets		
(a) Fixed assets	816,232,102	687,184,443
(b) Non-current investments	970,830	441,830
(c) Long-term loans and advances	28,880,466	23,018,180
Sub Total Non Current Assets	846,083,398	710,644,453
Current assets		
(a) Inventories	270,594,230	249,888,907
(b) Trade receivables	344,025,088	243,520,654
(c) Cash and cash equivalents	15,873,995	12,536,423
(d) Short-term loans and advances	83,317,546	70,987,190
Sub Total Current Assets	713,810,859	576,933,174
TOTAL Assets	1,559,894,257	1,287,577,627

Place : Chennai
Date : 27.05.2016

for IP Rings Ltd
A Venkataramani
A.Venkataramani
Managing Director

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

Phone : 28413633 /28583494
Telefax : 28544569
E-Mail : price@vsnl.com
Offices at : Mumbai, Ernakulam, Quilon, Calicut,
Bangalore and New Delhi

Simpson's Buildings,
861, Anna Salai
CHENNAI - 600 002.

27th May 2016

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015.**

The Board of Directors
IP Rings Limited
D 11/12, Industrial Estate
Maraimalai Nagar
Kancheepuram District-603 209
Tamil Nadu

We have audited the quarterly financial results of **IP Rings Limited** ("the Company") for the quarter ended 31st March, 2016 and the year to date results for the period April 2015 to March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013, read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India.

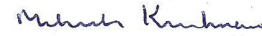
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- a) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- b) Give a true and fair view of the Net Profit for the quarter ended 31st March 2016 and Net Profit for the year ended on that date and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the year ended 31st March, 2016.

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

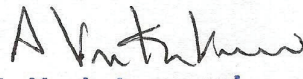

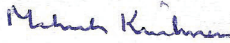



Mahesh Krishnan
Partner
M. No. 206520
FR No. 002785S

FORM A

(For Audit Report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015]

1	Name of the Company	IP Rings Limited
2	Annual Financial Statement for the year ended	31 st March 2016
3	Type of Audit Observation	Un-modified
4	Frequency of Observation	Repetitive
5	To be signed by – <ul style="list-style-type: none">• Managing Director • Chief Financial Officer • Auditor of the Company • Audit Committee Chairman	<p>For IP RINGS LIMITED  A. Venkataramani Managing Director</p> <p>For IP Rings Limited  R. Venkataraman Chief Financial Officer</p> <p>For R. G. N. PRICE & CO. Chartered Accountants  Mahesh Krishnan Partner M. No. 206520 FR No. 002785S</p> <p></p>