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IP Rings Ltd.



CIN No.: L28920TN1991PLC020232

A member of the Amalgamations Group

IPR/SECL/EXCH/16-17
September 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 a statement showing the Unaudited Financial Results (Provisional) for the Quarter ended on June 30, 2016 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 September 7, 2016.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully
For IP Rings Limited

S. Priyamvatha
Company Secretary

Encl : As above



**UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 30th JUNE 2016**

Part I	PARTICULARS	Quarter Ended		(Rs. in Lakhs)
		30.06.2016	30.06.2015	Year Ended
		Unaudited	Not subjected to review/audit	31.03.2016 Not subjected to review/audit
1	Income from operations			
	Gross Sales	4,210.36	3,014.65	13,168.84
	Less: Excise Duty	405.54	302.92	1,351.94
	Total Income from operations (net)	3,804.82	2,711.73	11,816.90
2	Expenses			
	a. Cost of Materials Consumed	1,334.78	886.89	4,237.52
	b. Changes in inventories of finished goods, work in progress and stock in trade	(70.50)	117.90	(202.57)
	c. Employee Benefits Expense	516.80	428.66	1,824.93
	d. Depreciation and Amortisation Expense	197.81	165.27	695.37
	e. Subcontracting Expenses	419.35	212.01	1,082.49
	f. Power & Fuel	168.89	153.13	571.60
	g. Stores Consumed	374.29	250.44	1,265.34
	h. Other expenses	498.15	370.63	1,516.22
	i. Total expenses	3,439.57	2,584.93	10,990.90
3	Profit/ (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	365.25	126.80	826.00
4	Other Income	15.20	9.15	52.30
5	Profit/ (Loss) from ordinary activities before Finance cost & Exceptional Items (3+4)	380.45	135.95	878.30
6	Finance Cost	229.91	193.84	852.35
7	Profit/ (Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	150.54	(57.89)	25.95
8	Exceptional Items			
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	150.54	(57.89)	25.95
10	Tax Expense	51.59	(1.46)	2.64
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	98.95	(56.43)	23.31
12	Other comprehensive income, net of income tax	0.11	(0.09)	(22.65)
13	Total comprehensive income for the period (11+12)	99.06	(56.52)	0.66
14	Paid-up Equity Share Capital Face value of Rs 10/- Per Share	704.21	704.21	704.21
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			3,317.32
16 (i)	Earnings Per Share (EPS) (before extraordinary items) of Rs 10/- each (Not annualised)			
	a) Basic	1.41	(0.80)	0.33
	b) Diluted	1.41	(0.80)	0.33
16 (ii)	Earnings Per Share (EPS) (after extraordinary items) of Rs 10/- each (Not annualised)			
	a) Basic	1.41	(0.80)	0.33
	b) Diluted	1.41	(0.80)	0.33

PART II Select information for the quarter ended 30th June 2016			
A PARTICULARS OF SHARE HOLDING			
1	Public shareholding		
	- Number of shares	3,392,315	3,392,315
	- Percentage of shareholding	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
	- Percentage of shares(as a % of the total shareholding of promoter and promoter group)	100.00	100.00
	- Percentage of shares(as a % of the total share capital of the company)	51.83	51.83
Particulars		Qtr ended 30th June 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

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on September 7, 2016 and a limited review of the same has been carried out by the statutory auditor of the company.
- 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.
- 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).
- 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
- The Ind AS compliant corresponding figures in the previous period have not been subjected 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
- The previous period figures have been regrouped wherever necessary to conform to current period.
- The reconciliation of net profit under Indian GAAP and Ind AS are as follows

Particulars	Rs. In lakhs	
	Quarter ended 30-Jun-15	Year ended 31-Mar-16
Profit/ (loss) as per previous GAAP	(55.90)	9.47
Adjustment of Actuarial gain or loss-OCI	-	14.71
Hedge Accounting	-	1.30
Depreciation	(0.53)	(2.17)
Adjusted Profit/ (loss) as per Ind AS	(56.43)	23.31

Place : Chennai
Date : 07.09.2016


A. Venkataramani
Managing Director