

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

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IP Rings Ltd.



CIN No.: L28920TN1991PLC020232

A member of the Amalgamations Group

IPR/SECL/EXCH/18-19
May 16, 2018

The General Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Attn : Mr S Subramanian, DCS - CRD

Dear Sir,

Reg: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following for the quarter and financial year ended 31st March 2018:

1. A Statement showing the Audited Financial Results of our Company along with Statement of Assets and Liabilities
2. Auditors Report
3. Declaration in respect of Audit Report with unmodified / unqualified opinion.

The Results were taken on record at the Board Meeting held on May 16, 2018.

Please note that the Twenty Seventh Annual General Meeting of the Company will be held on Thursday, July 26, 2018 at the Registered Office of the Company at D 11/12, Industrial Estate, Maraimalai Nagar – 603 209. Our Directors have not declared any dividend for the year ended March 31, 2018.

Also please be informed that the Register of Members and Share Transfer Books of our Company will remain closed from Thursday, July 19, 2018 to Thursday, July 26, 2018 (both days inclusive).

Please acknowledge receipt and take the same on record.

Thanking you

Yours faithfully
For IP Rings Limited

S. Priya

S. Priyamvatha
Company Secretary

Encl : As above



IP Rings Ltd
Regd Office: D-11/12, Industrial Estate, Maraimalai Nagar, Chennai - 603 209
CIN : L28920TN1991PLC020232 - Telephone No: 044- 274 52816 - Regd Mail Id: iprcorp@iprings.com
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Sno	Particulars	(Rs. in Lakhs)				
		Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Unaudited	Unaudited	Unaudited	Audited	Audited
	Income					
1	Revenue from Operations	5,034.49	4,853.37	5,048.86	20,669.52	19,135.37
2	Other Income	18.84	1.43	61.91	106.61	82.78
3	Total Income (1+2)	5,053.33	4,854.80	5,110.77	20,776.13	19,218.15
	Expenses					
	a. Cost of Materials Consumed	1,782.78	1,651.70	1,615.77	6,557.50	6,399.74
	b. Changes in inventories of finished goods and work in progress	34.60	(315.81)	(523.66)	123.72	(561.75)
	c. Excise Duty on sale of goods	-	-	414.98	379.73	1,646.76
	d. Employee Benefits Expense	735.90	657.54	782.68	2,710.59	2,531.09
	e. Finance Cost	176.09	177.21	226.29	714.94	996.32
	f. Depreciation and Amortisation Expense	239.83	198.25	194.62	804.57	801.09
	g. Subcontracting Expenses	606.61	689.99	705.68	2,651.59	2,262.40
	h. Power and Fuel	224.25	201.38	208.98	824.39	773.59
	i. Stores Consumed	621.40	589.40	698.13	2,413.12	2,198.43
	j. Other expenses	517.72	686.05	760.48	2,582.11	2,426.87
	Total expenses	4,913.18	4,535.61	5,083.95	19,762.26	19,474.54
5	Profit/ (Loss) from ordinary activities before tax(3-4)	140.15	319.19	26.82	1,013.87	(256.39)
6	Tax Expense					
	a) Current tax	26.51	94.51	-	200.59	-
	b) Mat. Credit Entitlement	(26.51)	(94.51)	-	(200.59)	-
	c) Deferred tax	(7.34)	95.20	(145.12)	280.53	(111.65)
	Total Tax expense (a+b+c)	(7.34)	95.20	(145.12)	280.53	(111.65)
7	Profit/ (Loss) for the period (5-6)	147.49	223.99	171.94	733.34	(144.74)
8	Other comprehensive Income					
	A (i) Items that will not be reclassified to Profit or Loss	2.77	(13.39)	(34.12)	(11.32)	(34.11)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
	B (i) Items that will be reclassified to Profit or Loss	-	-	(0.14)	-	(0.14)
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
	Other Comprehensive Income (8A+8B)	2.77	(13.39)	(34.26)	(11.32)	(34.25)
9	Total comprehensive Income for the period (7+8)	150.26	210.60	137.68	722.02	(178.99)
10	Paid-up Equity Share Capital	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59
	Face value of Rs 10/- Per Share					
11	Other Equity as per balance sheet of previous accounting year				8,107.64	7,385.62
12	Earnings Per Share (EPS) of Rs 10/- each (Not annualised)					
	a) Basic	1.16	1.77	1.95	5.79	(1.64)
	b) Diluted	1.16	1.77	1.95	5.79	(1.64)

Notes

- The above audited results were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on May 16, 2018.
- The business activities reflected in the above financial results comprise of manufacturing and sale of automotive components. Accordingly, there is no other reportable business segment as per Ind AS 108 (Operating Segments).
- In accordance with the requirements of Ind AS 18, Revenue from Operations for the year ended March 31, 2018 is shown net of Goods and Service Tax (GST). However, Revenue from Operations for the quarter and year ended March 31, 2017 is shown inclusive of excise duty. For comparison purposes revenue excluding excise duty is given below

Particulars	Quarter Ended			Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Revenue from operations excluding excise duty (Rs. in lakhs)	5,034.49	4,853.37	4,633.88	20,289.79	17,488.61

- The figures set out above of the Company's financial results for the three months ended March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and the published unaudited year to date figures upto December 31, 2017.
- Deferred tax reflected in the statement of assets and liabilities includes MAT credit entitlement eligible thereof.
- The previous period figures have been regrouped wherever necessary to conform to current period.

Place : Chennai
Date : May 16, 2018


A. Venkataramani
Managing Director

IP Rings Ltd

BALANCE SHEET AS AT MARCH 31, 2018

(Rs. in Lakhs)

PARTICULARS	As at 31-Mar-2018 (Audited)	As at 31-Mar-2017 (Audited)
ASSETS		
Non-current assets		
a. Property, Plant and Equipment	9,381.80	8,420.59
b. Capital work-in-progress	413.52	342.13
c. Intangible assets	90.52	41.38
d. Intangible assets under development	-	83.36
e. Financial assets - Investments	2.25	3.50
f. Deferred tax assets (net)	-	30.03
g. Other non-current assets	1,529.98	937.05
Current assets		
a. Inventories	3,511.03	3,376.66
b. Financial assets		
(i) Trade receivables	4,705.08	4,864.53
(ii) Cash and cash equivalents	530.76	153.35
(iii) Bank balances other than (ii) above	4.61	7.83
(iv) Other financial assets	161.13	107.69
c. Other current assets	324.21	564.85
TOTAL ASSETS	20,654.89	18,932.95
EQUITY AND LIABILITIES		
Equity		
a. Equity Share capital	1,267.59	1,267.59
b. Other equity	8,107.64	7,385.62
Liabilities		
Non-current liabilities		
a. Financial liabilities - Borrowings	2,352.98	1,808.06
b. Provisions	88.75	70.51
c. Deferred tax liabilities (Net)	49.90	-
Current liabilities		
a. Financial liabilities		
(i) Borrowings	3,641.47	2,937.33
(ii) Trade payables	2,735.45	3,022.62
(iii) Other financial liabilities	2,309.87	2,290.34
b. Other current liabilities	97.74	130.53
c. Provisions	3.50	20.35
TOTAL EQUITY AND LIABILITIES	20,654.89	18,932.95

Place : Chennai
Date : May 16, 2018


A. Venkataramani
Managing Director

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
IP RINGS LIMITED**

1. We have audited the accompanying Statement of Financial Results ("Results") of **IP RINGS LIMITED** ("the Company") for the year ended March 31, 2018 included in the accompanying Statement of Financial Results ("the Statement"), pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

The Results, which are the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the related Ind AS financial statements which is in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Ind AS financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the results are free from material misstatement.

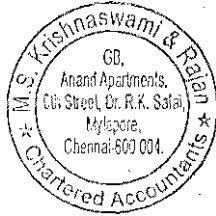
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Result in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the results. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, the results:
 - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2018.



4. The statement includes the results for the quarter ended March 31, 2018 and 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial years.

For M.S. Krishnaswami & Rajan
Chartered Accountants
Registration No. 015545



M.S. Murali - Partner
Membership No. 26453

May 16, 2018
Chennai

D11/12, Industrial Estate,
Maraimalai Nagar- 603 209
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A member of the Amalgamations Group

IPR/SECL/EXCH/17-18
May 16, 2018

The General Manager
Dept. of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Dear Sir,

Reg: Declaration pursuant to Regulation 33(3) (d) of SEBI (LODR) Regulations, 2016

I, A Venkataramani (DIN : 00277816), Managing Director of M/s IP Rings Limited, having its Registered Office at D 11/12, Industrial Estate, Maraimalai Nagar – 603 209, hereby declare that the Audit Report issued by the Statutory Auditors of the Company, M/s M.S. Krishnaswami & Rajan., Chartered Accountants (Firm Registration No.001554S) on the Standalone Audited Financial Results for the quarter and year ended 31st March 2018 is with unmodified / unqualified opinion.

This declaration is issued in compliance with Regulation 33 (3) (d) of SEBI (LODR) Regulations, 2016 as amended by the SEBI (LODR) (Amendment) Regulation, 2016 vide Notification No.SECI/LAD-NRO/GN/2016-17/001 dated 25.05.2016 and Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016.

Thanking you

Yours faithfully
For IP Rings Limited

A Venkataramani
Managing Director
DIN: 00277816

