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CIN No.: L28920TN1991PLC020232

A member of the Amalgamations Group

IPR/SECL/EXCH/18-19
July 26, 2018

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 June 30, 2018 together with the Limited Review Report of Statutory Auditors thereon. The Results were taken on record at the Board Meeting held on July 26, 2018.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully
For IP Rings Limited

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: iprmnn@iprings.com
 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Sno	Particulars	Quarter Ended			(Rs. in Lakhs)
		30.06.2018	31.03.2018	30.06.2017	Year Ended
		Unaudited	Audited (Refer Note 5)	Unaudited	31.03.2018 Audited
	Income				
1	Revenue from Operations	5,082.66	5,034.49	5,298.70	20,669.52
2	Other Income	5.23	18.84	3.97	106.61
3	Total Income (1+2)	5,087.89	5,053.33	5,302.67	20,776.13
4	Expenses				
	a. Cost of Materials Consumed	1,684.36	1,782.78	1,569.27	6,557.50
	b. Changes in Inventories of finished goods and work in progress	(113.52)	34.60	53.73	123.72
	c. Excise Duty on sale of goods	-	-	379.73	379.73
	d. Employee Benefits Expense	747.13	735.90	679.00	2,710.59
	e. Finance Cost	182.12	176.09	190.94	714.94
	f. Depreciation and Amortisation Expense	227.55	213.83	196.10	804.57
	g. Subcontracting Expenses	612.50	606.61	674.66	2,651.59
	i. Stores Consumed	512.08	621.40	589.88	2,413.12
	j. Other expenses	932.34	741.97	860.86	3,406.50
	Total expenses	4,784.56	4,913.18	5,194.17	19,762.26
5	Profit/ (Loss) before Exceptional Items (3-4)	303.33	140.15	108.50	1,013.87
6	Exceptional Items	-	-	-	-
7	Profit/ (Loss) from before tax(5-6)	303.33	140.15	108.50	1,013.87
8	Tax Expense				
	a) Current tax	61.33	26.51	19.06	200.59
	b) Mar Credit Entitlement	(61.33)	(26.51)	(19.06)	(200.59)
	c) Deferred tax	80.45	(7.34)	26.61	280.53
	Total Tax expense (a+b+c)	80.45	(7.34)	26.61	280.53
9	Profit/ (Loss) for the period (7-8)	222.88	147.49	81.89	733.34
10	Other comprehensive income				
	A (i) Items that will not be reclassified to Profit or Loss	(2.78)	2.77	(0.16)	(11.32)
	(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	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
	Other Comprehensive Income (10A+10B)	(2.78)	2.77	(0.16)	(11.32)
11	Total comprehensive Income for the period (9+10)	220.10	150.26	81.73	722.02
12	Paid-up Equity Share Capital (Face value of Rs 10/- Per Share)	1,267.59	1,267.59	1,267.59	1,267.59
13	Other Equity as per balance sheet of previous accounting year				8,107.64
14	Earnings Per Share (EPS) of Rs 10/- each (Not annualised)				
	a) Basic	1.76	1.16	0.65	5.79
	b) Diluted	1.76	1.16	0.65	5.79

Notes

- The above unaudited financial results for the quarter ended June 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on July 26, 2018. The Statutory auditors have conducted a limited review on the above unaudited financial results.
- The business activities reflected in the above financial results comprise principally of manufacturing and sale of automotive components i.e a single business segment. Accordingly, there is no other reportable business segment as per Ind AS 108 (Operating Segments).
- In accordance with the requirements of Ind AS 115/ Ind AS 18, Revenue from Operations for the quarter ended June 30, 2018 and quarter and year ended March 31, 2018 is shown net of Goods and Service Tax (GST). However, Revenue from Operations for the quarter ended June 30, 2017 is shown inclusive of excise duty. For comparison purposes revenue excluding excise duty is given below

Particulars	Quarter Ended			Year Ended
	30.06.2018	31.03.2018	30.06.2017	31.03.2018
Revenue from operations excluding excise duty (Rs. in lakhs)	5,082.66	5,034.49	4,918.97	20,289.79

- The Ministry of Corporate Affairs (MCA) on 28 March 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as a part of Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after April 01, 2018. The Company has applied modified retrospective approach in adopting the new Standard. The adoption of the Standard did not have any material impact to the financial statements of the Company.
- The Statement includes the results for the quarter ended March 31, 2018 being 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 as adjusted for regrouping/ reclassification wherever necessary.
- The previous period figures have been regrouped / reclassified wherever necessary to conform to current period.

Place: Chennai
 Date : July 26, 2018


 A. Venkataramani
 Managing Director

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

**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 ended June 30, 2018 (the "**financial results**") which are included in the accompanying Statement of Unaudited Financial Results for the quarter ended June 30, 2018 (the "**Statement**"). The Statement has been prepared by the **Company** 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 **Listing Regulations**)
2. This Statement which is the responsibility of the **Company's** Management, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("**Ind AS 34**"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material aspects in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The financial results of the Company for the quarter ended June 30, 2017 was reviewed by predecessor statutory auditors, who have issued an unmodified report vide their "Independent Auditors' review report on review of Interim financial results" dated July 27, 2017. The financial results for the quarter ended June 30, 2017 were reclassified and regrouped wherever necessary to conform to current period.

Our conclusion is not qualified in respect of these matters.

M.S. Krishnaswami & Rajan
Chartered Accountants
Firm's Registration No. 01554S


M.S. Murali
Partner
Membership No. 26453



July 26, 2018
Chennai