

UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30TH SEPTEMBER 2014

PART I

(Rs. in lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Unaudited					Audited
1.	Income from operations						
	a. Net Sales / Income from Operations (net of excise duty)	2642.44	2296.25	2181.82	4938.69	4384.06	8473.69
	b. Other Operating Income	-	-	-	-	-	-
	Total Income from operations (net)	2642.44	2296.25	2181.82	4938.69	4384.06	8473.69
2.	Expenses						
	a) Cost of Materials Consumed	964.29	831.13	871.75	1795.42	1697.29	3314.40
	b) Changes in inventories of finished goods, work in progress and stock in trade	(59.61)	(49.09)	(19.00)	(108.70)	(43.20)	(94.81)
	c) Employee Benefits Expense	389.14	404.03	312.19	793.17	644.98	1352.38
	d) Depreciation and Amortisation Expense	143.39	182.84	175.62	326.23	341.38	691.10
	e) Subcontracting Expenses	186.16	136.91	146.45	323.07	289.73	571.44
	f) Power & Fuel	123.98	121.34	121.99	245.32	270.39	482.05
	g) Stores Consumed	243.47	197.47	199.94	440.94	370.33	755.53
	h) Other expenses	382.48	355.92	324.05	738.40	716.06	1122.08
	i) Total expenses	2373.30	2180.55	2132.99	4553.85	4286.96	8194.17
3.	Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	269.14	115.70	48.83	384.84	97.10	279.52
4.	Other Income	0.65	2.74	5.15	3.39	5.29	6.28
5.	Profit/(Loss) from Ordinary activities before Finance cost & Exceptional Items (3+4)	269.79	118.44	53.98	388.23	102.39	285.80
6.	Finance Cost	198.40	184.49	170.47	382.89	315.39	647.43
7.	Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	71.39	(66.05)	(116.49)	5.34	(213.00)	(361.63)
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	71.39	(66.05)	(116.49)	5.34	(213.00)	(361.63)
10.	Tax Expense	2.87	(7.45)	(133.24)	(4.58)	(138.58)	(86.07)
11.	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	68.52	(58.60)	16.75	9.92	(74.42)	(275.56)
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	68.52	(58.60)	16.75	9.92	(74.42)	(275.56)
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						3426.26
16.	(i) Earnings Per Share (EPS) (before extraordinary items) of Rs.10/- each (Not annualised)						
	a) Basic	0.97	(0.83)	0.24	0.14	(1.06)	(3.91)
	b) Diluted	0.97	(0.83)	0.24	0.14	(1.06)	(3.91)
	(ii) Earnings Per Share (EPS) (after extraordinary items) of Rs.10/- each (Not annualised)						
	a) Basic	0.97	(0.83)	0.24	0.14	(1.06)	(3.91)
	b) Diluted	0.97	(0.83)	0.24	0.14	(1.06)	(3.91)

PART II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30.09.2014

PART II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30.09.2014							
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	3,392,315
	- Percentage of shareholding	48.17	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	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	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	51.83

Particulars		Quarter ended 30.09.2014					
B. INVESTOR COMPLAINTS							
	Pending at the beginning of the quarter				Nil		
	Received during the quarter				2		
	Disposed of during the quarter				2		
	Remaining unresolved at the end of the quarter				Nil		

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2014

Sl.No.	Particulars	30.09.2014 Rs. Unaudited	31.03.2014 Rs. Audited
I EQUITY AND LIABILITIES			
1.	Shareholders' funds		
	(a) Share capital	70,421,470	70,421,470
	(b) Reserves and surplus	340,743,292	342,625,973
	Sub Total Share Holders funds	411,164,762	413,047,443
2.	Non-current Liabilities		
	(a) Long-term borrowings	213,714,223	199,008,780
	(b) Deferred tax liabilities (Net)	15,413,655	15,871,607
	(c) Long-term provisions	4,884,914	4,884,914
	Sub Total Non Current Liabilities	234,012,792	219,765,301
3.	Current Liabilities		
	(a) Short-term borrowings	322,489,581	291,607,624
	(b) Trade Payables	120,327,390	116,348,311
	(c) Other current liabilities	154,425,639	152,284,968
	(d) Short-term provisions	17,000,000	-
	Sub Total Current Liabilities	614,242,610	560,240,903
	TOTAL Equity & Liabilities	1,259,420,164	1,193,053,647
II. ASSETS			
	Non-current assets		
	(a) Fixed Assets	702,644,013	709,511,014
	(b) Non-current Investments	441,830	441,830
	(c) Long-term loans and advances	8,464,525	17,376,483
	Sub Total Non Current Assets	711,550,368	727,329,327
	Current Assets		
	(a) Inventories	209,023,863	202,560,091
	(b) Trade receivables	259,419,670	186,793,821
	(c) Cash and cash equivalents	10,913,066	7,550,654
	(d) Short-term loans and advances	68,513,197	68,819,754
	Sub Total Current Assets	547,869,796	465,724,320
	TOTAL Assets	1,259,420,164	1,193,053,647

Notes :

- The above results were reviewed by the Audit Committee. The results were approved by the Board of Directors at their Meeting held on November 01, 2014.
- 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.
- Subsequent to introduction of Schedule II to Companies Act, 2013, the useful life of the assets were revisited, which has resulted into reduction in opening balance of General Reserve by Rs. 28.75 Lacs.

for IP Rings Ltd.

A. Venkataramani
Managing Director

Place : Chennai
Date : 01.11.2014