

**IP RINGS LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DEC 2016**

Part I							(Rs. in Lakhs)
PARTICULARS	31.12.2016	Quarter Ended		Nine months ended		Year Ended	
	Unaudited	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from operations	5,169.89	4,662.12	3,232.48	14,042.37	9,268.10	13,168.84
2	Expenses						
	a. Cost of Materials Consumed	1,570.46	1,878.73	1,131.26	4,783.97	3,008.04	4,237.52
	b. Changes in inventories of finished goods, work in progress and stock in trade	310.78	(278.37)	(184.59)	(36.09)	(114.80)	(202.57)
	c. Employee Benefits Expense	660.84	570.77	439.41	1,748.41	1,293.60	1,824.93
	d. Depreciation and Amortisation Expense	204.11	204.55	176.50	606.47	510.40	695.37
	e. Excise Duty	391.49	434.75	347.60	1,231.78	975.14	1,351.94
	f. Subcontracting Expenses	625.43	511.94	269.06	1,556.72	691.17	1,082.49
	g. Power & Fuel	200.44	195.28	139.74	564.61	426.39	571.60
	h. Stores Consumed	635.61	490.40	304.29	1,500.30	851.56	1,265.34
	i. Other expenses	610.25	557.99	411.46	1,666.39	1,139.52	1,516.22
	j. Total expenses	5,209.41	4,566.04	3,034.73	13,620.56	8,781.02	12,342.84
3	Profit/ (Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	(39.52)	96.08	197.75	421.81	487.08	826.00
4	Other Income	17.60	32.21	11.20	65.01	22.47	52.30
5	Profit/ (Loss) from ordinary activities before Finance cost & Exceptional Items (3+4)	(21.92)	128.29	208.95	486.82	509.55	878.30
6	Finance Cost	277.40	262.72	203.12	770.03	601.82	852.35
7	Profit/ (Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	(299.32)	(134.43)	5.83	(283.21)	(92.27)	25.95
8	Exceptional Items						
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(299.32)	(134.43)	5.83	(283.21)	(92.27)	25.95
10	Tax Expense	(23.88)	5.76	1.63	33.47	4.88	3.31
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(275.44)	(140.19)	4.20	(316.68)	(97.15)	22.64
12	Other comprehensive income, net of income tax	(0.02)	(0.08)	(0.10)	0.01	(0.56)	(22.65)
13	Total comprehensive income for the period (11+12)	(275.46)	(140.27)	4.10	(316.67)	(97.71)	(0.01)
14	Paid-up Equity Share Capital	704.21	704.21	704.21	704.21	704.21	704.21
	Face value of Rs 10/- Per Share						
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						3,316.65
16 (i)	Earnings Per Share (EPS) (before extraordinary items) of Rs 10/- each (Not annualised)						
	a) Basic	(3.12)	(1.59)	0.05	(3.59)	(1.10)	0.26
	b) Diluted	(3.12)	(1.59)	0.05	(3.59)	(1.10)	0.26
16 (ii)	Earnings Per Share (EPS) (after extraordinary items) of Rs 10/- each (Not annualised)						
	a) Basic	(3.12)	(1.59)	0.05	(3.59)	(1.10)	0.26
	b) Diluted	(3.12)	(1.59)	0.05	(3.59)	(1.10)	0.26

**Notes**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on February 9, 2017 and a limited review of the same has been carried out by the statutory auditor of the company.
2. 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 recognized 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, 2016.
3. 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 106 (Operating Segments).
4. 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
5. The Ind AS compliant corresponding figures in the previous period have not been subject 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.
6. The previous period figures have been regrouped wherever necessary to conform to current period.
7. Basic and diluted Earning per share for the periods presented have been retrospectively adjusted for the bonus element in respect of the Rights issue.
8. The reconciliation of net profit under Indian GAAP and Ind AS are as follows

Description	Qtr	Nine months	Year
	Dec'15	ended Dec'15	ended Mar'16
	Rs.lkhs	Rs.lkhs	Rs.lkhs
Profit / (loss) as per previous GAAP	4.75	(95.53)	9.47
Adjustment of Actuarial gain or loss - CCI	-	-	14.71
Hedge accounting	-	-	1.30
Depreciation	(0.55)	(1.62)	(2.84)
Adjusted Profit / (loss) as per Ind AS	4.20	(97.15)	22.64

Place : Chennai  
Date : 09.02.2017

  
A. Venkataramani  
Managing Director