

IP RINGS LIMITED

Regd Office: D-11/11, Industrial Estate, Maraimalai Nagar, Chennai - 603 209

CIN : L28920TN1991PLCO20232 - Telephone No: 044- 274 52816 - Regd Mail Id: iprmmn@iprings.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

Part I Sno	Particulars	Quarter Ended				Nine months ended		(Rs. in Lakhs)	
		30.09.2018		31.12.2017		31.12.2018		Year Ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations	5,269.32	5,336.87	4,853.37	15,688.85	15,635.05	20,662.52		
2	Other Income	25.22	19.32	1.43	43.77	87.77	106.01		
	Total Income (1+2)	5,294.54	5,356.19	4,854.80	15,732.62	15,722.80	20,768.53		
3	Expenses								
	a. Cost of Materials Consumed	1,761.37	1,744.11	1,651.70	5,195.74	4,774.72	6,557.50		
	b. Changes in inventories of finished goods and work in progress	(59.28)	(307.74)	(315.81)	(480.54)	89.12	123.72		
	c. Excise Duty on sale of goods					379.73	379.73		
	d. Employee Benefits Expense	703.32	713.31	657.54	2,163.76	1,974.09	2,710.59		
	e. Finance Cost	181.55	189.03	177.21	552.70	538.88	714.94		
	f. Depreciation and Amortisation Expense	248.07	240.19	158.25	715.81	590.74	804.57		
	g. Subcontracting Expenses	655.55	740.55	689.89	2,009.60	2,044.98	2,651.59		
	h. Power and Fuel	247.75	270.48	201.38	757.37	600.34	824.39		
	i. Stores Consumed	620.04	678.29	589.40	1,830.42	1,791.72	2,413.12		
	j. Other expenses	660.29	821.03	686.05	2,168.62	2,064.39	2,592.11		
	Total expenses	5,019.66	5,089.25	4,535.61	14,893.47	14,849.08	19,762.26		
4	Profit/ (Loss) from ordinary activities before Exceptional items (2-3)	274.88	266.94	319.19	845.15	873.72	1,013.87		
5	Exceptional Items								
6	Profit/ (Loss) from ordinary activities (4-5)	274.88	266.94	319.19	845.15	873.72	1,013.87		
7	Tax Expense								
	a) Current tax	62.36	61.14	54.51	184.83	174.08	200.59		
	b) Mat Credit Entitlement	(60.25)	(61.14)	(54.51)	(182.72)	(174.08)	(200.55)		
	c) Deferred tax	55.44	83.96	55.20	220.85	287.87	260.53		
	Total Tax expense (a+b)	57.55	83.96	55.20	222.96	287.87	280.53		
8	Profit/ (Loss) for the year (6-7)	215.33	182.98	223.99	622.19	585.85	733.34		
9	Other comprehensive income								
	A (i) Items that will not be reclassified to profit or loss	(3.39)	(2.60)	(19.98)	(7.77)	(20.68)	(11.32)		
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.11	-	6.59	2.11	6.59	-		
	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	-	-	-	-	-	-		
10	Total comprehensive income for the period (8+9)	215.05	180.38	210.60	616.53	571.76	722.02		
11	Paid-up Equity Share Capital (Face value of Rs 10/- Per Share)	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59		
12	Other Equity as per balance sheet of previous accounting year								
13	Earnings Per Share (EPS) of Rs 10/- each (Not annualised)								
	a) Basic	1.71	1.44	1.77	4.91	4.62	5.79		
	b) Diluted	1.71	1.44	1.77	4.91	4.62	5.79		

Notes

1. The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on February 1, 2019. The Statutory auditors have conducted a limited review of the above unaudited results.

2. 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).

3. In accordance with the requirements of Ind AS 18/Ind AS 115, Revenue from Operations from July 1, 2017 is shown net of Goods and Service Tax (GST). However, Revenue from Operations upto the quarter ended June 30, 2017, in the previous financial year is shown inclusive of excise duty. For comparison purposes revenue excluding excise duty is given below:

Particulars	Quarter Ended			Nine months ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Revenue from operations excluding excise duty (Rs. in lakhs)	5,269.31	5,336.87	4,853.37	15,688.83	15,235.30	20,289.79

4. The Ministry of Corporate Affairs (MCA) on 28 March 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as a part of Companies (Ind an 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 aforesaid financial results of the Company.

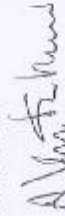
5. Revenue from operation includes government grants/incentive as follows:

Particulars	Quarter Ended			Nine months ended		Year Ended
	31.12.2018	30.03.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Duty drawback	28.53	22.93	(16.73)	61.70	67.46	135.15
Merchandise Exports from India Scheme (MEIS)	-	1,30.42	38.98	186.10	56.34	61.99
Total	28.53	159.35	22.25	247.80	123.80	197.14

6. Other Expenses includes Mark To Market loss/(gain) on Derivative:

Particulars	Quarter Ended			Nine months ended		Year Ended
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
Currency swap	(86.40)	142.08	-	55.68	-	-

7. The previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.


A. Venkataramani
Managing Director

Place : Chennai

Date : February 1, 2019