

## STATEMENT OF UNAUDITED FINANCIAL RESULTS

### FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	5,169.52	5,471.80	5,351.11	10,641.32	10,434.27	21,308.60
2	Net Profit / (Loss) for the period (before tax and exceptional items)	10.49	271.08	266.94	281.57	570.27	1,103.28
3	Net Profit / (Loss) for the period before tax (after exceptional items)	10.49	271.08	266.94	281.57	570.27	1,103.28
4	Net Profit / (Loss) for the period after tax (after exceptional items)	15.97	199.37	182.98	215.34	405.86	794.69
5	Total comprehensive income for the period (comprising profit/ (loss) for the period (after tax) and other comprehensive income (after tax))	10.22	193.99	180.38	204.21	400.48	787.16
6	Paid up Equity Share Capital	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59
7	Other Equity						8,894.80
8	Earnings Per Share of Rs.10/- each (for continuing and discontinued operations) -						
	a) Basic	0.13	1.57	1.44	1.70	3.20	6.27
	b) Diluted	0.13	1.57	1.44	1.70	3.20	6.27

**Notes :**

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on November 7, 2019. The information for the year ended March 31, 2019 presented above is extracted from the audited financial statements. These financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013.
- 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).
- The Ministry of Corporate Affairs (MCA) on 30th March 2019, notified Ind AS 116 "Leases" as a part of Companies (Indian Accounting Standards) Amendment Rules, 2019. The new standard is effective for accounting periods beginning on or after April 01, 2019. The Company has applied modified retrospective approach in adopting the new Standard. The adoption of the new Standard resulted in recognition of Right-of-Use asset (ROU) of Rs.44.93 lakhs, a lease liability of Rs.44.36 lakhs and an adjustment to the opening balance of retained earnings/other equity of Rs. Nil as of April 1, 2019. The effect of applying the new Standard on the Results is an additional charge as Finance cost and Depreciation as against a charge towards lease rentals under the Old Standard as detailed below :

Sl. No.	Particulars	Quarter Ended			Half year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
(i)	Charge as Finance Cost	1.28	0.91	-	2.19	-	-
(ii)	Charge as Depreciation	3.74	3.33	-	7.07	-	-
(iii)	Lease Rentals	4.42	3.98	-	8.40	-	-

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

for IP Rings Ltd.

**A. Venkataramani**  
Managing Director