

STATEMENT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30, 2020

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Unaudited (Refer Note 4)	Unaudited	Audited
1	Total Income from Operations	1,014.33	4,533.09	5,474.12	19,858.88
2	Net Profit / (Loss) for the period (before tax and exceptional items)	(712.23)	(113.65)	271.08	173.91
3	Net Profit / (Loss) for the period before tax (after exceptional items)	(712.23)	(113.65)	271.08	173.91
4	Net Profit / (Loss) for the period after tax (after exceptional items)	(514.09)	(109.13)	199.37	110.11
5	Total comprehensive income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	(517.46)	(107.97)	193.99	95.50
6	Paid up Equity Share Capital	1,267.59	1267.59	1,267.59	1,267.59
7	Other Equity				8,837.49
8	Earnings Per Share of Rs.10/- each (for continuing and discontinued operations)				
	a) Basic	(4.06)	(0.86)	1.57	0.87
	b) Diluted	(4.06)	(0.86)	1.57	0.87

Notes :

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on August 28, 2020. The information for the year ended March 31, 2020 presented above is extracted from the audited financial statements to be approved by the Shareholders/Members at the ensuing Annual General Meeting. 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 outbreak of Coronavirus (Covid-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity.
In such a situation, the Company has taken due care in concluding on accounting judgements and estimates; viz., in relation to recoverability of receivables, assessment of impairment of assets and inventory for the quarter ended June 30, 2020, based on the internal and external information up to the date of approval of these financial results and expects to recover the carrying value of its assets. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID-19 situation evolves in India and globally. The Company continues to monitor the economic effects of the pandemic on the operations and take appropriate actions as and when required.
- The figures for the quarter ended March 31, 2020 is the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the nine months ended December 31, 2019 which were subject to limited review by the statutory auditors.
- The Company's operations and financial results for the quarter have been adversely impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed with requisite precautions during the quarter with limited availability of workforce and disrupted supply chain. The results for the quarter and therefore not comparable with those for the previous quarter(s).
- The previous period figures have been reclassified/regrouped wherever necessary.

for IP Rings Ltd.

A. Venkataramani
Managing Director

Place : Chennai

Date : August 28, 2020