



UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30TH SEPTEMBER 2013

(Rs. in lakhs)

| PART I | | | | | | | |
|-----------|------------------------------------------------------------------------------------------------------|---------------------------|-------------------------------------|-----------------------------------------|------------------------------------------------------|-------------------------------------------------------|--------------------------------|
| Sl. No. | Particulars | 3 months ended 30.09.2013 | Preceding 3 months ended 30.06.2013 | Corresponding 3 months ended 30.09.2012 | Year to date for the current period ended 30.09.2013 | Year to date for the previous period ended 30.09.2012 | Previous Year Ended 31.03.2013 |
| Unaudited | | | | | | | Audited |
| 1. | Income from operations | | | | | | |
| | a. Net Sales / Income from Operations (net of excise duty) | 2181.82 | 2202.24 | 2165.80 | 4384.06 | 4444.29 | 8483.57 |
| | b. Other Operating Income | - | - | - | - | - | - |
| | Total Income from operations (net) | 2181.82 | 2202.24 | 2165.80 | 4384.06 | 4444.29 | 8483.57 |
| 2. | Expenses | | | | | | |
| | a) Cost of Materials Consumed | 871.75 | 825.54 | 844.56 | 1697.29 | 1820.45 | 3439.51 |
| | b) Changes in inventories of finished goods, work in progress and stock in trade | (19.00) | (24.20) | 72.03 | (43.20) | (60.13) | (78.49) |
| | c) Employee Benefits Expense | 312.19 | 332.79 | 323.78 | 644.98 | 663.27 | 1386.57 |
| | d) Depreciation and Amortisation Expense | 175.62 | 165.76 | 154.28 | 341.38 | 309.12 | 645.75 |
| | e) Subcontracting Expenses | 146.45 | 143.28 | 171.00 | 289.73 | 310.68 | 527.80 |
| | f) Power & Fuel | 121.99 | 148.40 | 168.04 | 270.39 | 363.36 | 688.69 |
| | g) Stores Consumed | 199.94 | 170.39 | 200.69 | 370.33 | 418.77 | 875.38 |
| | h) Other expenses | 324.05 | 392.01 | 355.37 | 716.06 | 669.20 | 1109.43 |
| | Total expenses | 2132.99 | 2153.97 | 2289.75 | 4286.96 | 4494.72 | 8594.64 |
| 3. | Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1-2) | 48.83 | 48.27 | (123.95) | 97.10 | (50.43) | (111.07) |
| 4. | Other Income | 5.15 | 0.14 | 6.93 | 5.29 | 9.03 | 20.04 |
| 5. | Profit/(Loss) from Ordinary activities before Finance cost & Exceptional Items (3+4) | 53.98 | 48.41 | (117.02) | 102.39 | (41.40) | (91.03) |
| 6. | Finance Cost | 170.47 | 144.92 | 130.62 | 315.39 | 253.04 | 550.61 |
| 7. | Profit/(Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6) | (116.49) | (96.51) | (247.64) | (213.00) | (294.44) | (641.64) |
| 8. | Exceptional Items | - | - | - | - | - | - |
| 9. | Profit/(Loss) from Ordinary Activities before tax (7+8) | (116.49) | (96.51) | (247.64) | (213.00) | (294.44) | (641.64) |
| 10. | Tax Expense | (133.24) | (5.34) | (62.86) | (138.58) | (53.66) | (224.00) |
| 11. | Net Profit/(Loss) from Ordinary Activities after tax (9-10) | 16.75 | (91.17) | (184.78) | (74.42) | (240.78) | (417.64) |
| 12. | Extraordinary items (net of tax expense) | - | - | - | - | - | - |
| 13. | Net Profit/(Loss) for the period (11-12) | 16.75 | (91.17) | (184.78) | (74.42) | (240.78) | (417.64) |
| 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 | | | | | | 3701.82 |
| 16. | (i) Earnings Per Share (EPS) (before extraordinary items) of Rs.10/- each (Not annualised) | | | | | | |
| | a) Basic | 0.24 | (1.29) | (2.62) | (1.06) | (3.42) | (5.93) |
| | b) Diluted | 0.24 | (1.29) | (2.62) | (1.06) | (3.42) | (5.93) |
| | (ii) Earnings Per Share (EPS) (after extraordinary items) of Rs.10/- each (Not annualised) | | | | | | |
| | a) Basic | 0.24 | (1.29) | (2.62) | (1.06) | (3.42) | (5.93) |
| | b) Diluted | 0.24 | (1.29) | (2.62) | (1.06) | (3.42) | (5.93) |

PART II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30.09.2013

| PART II SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30.09.2013 | | | | | | | |
|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| 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 30.09.2013 | | | | | |
|-------------|------------------------------------------------|--------------------------|--|--|-----|--|--|
| B. | INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | | | | Nil | | |
| | Received during the quarter | | | | Nil | | |
| | Disposed of during the quarter | | | | Nil | | |
| | Remaining unresolved at the end of the quarter | | | | Nil | | |

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2013

| Sl.No. | Particulars | 30.09.2013 Rs. Unaudited | 31.03.2013 Rs. Audited |
|--------|------------------------------------------|--------------------------|------------------------|
| I | EQUITY AND LIABILITIES | | |
| 1. | Shareholders' funds | | |
| | (a) Share capital | 70,421,470 | 70,421,470 |
| | (b) Reserves and surplus | 362,740,737 | 370,182,334 |
| | Sub Total Share Holders funds | 433,162,207 | 440,603,804 |
| 2. | Non-current Liabilities | | |
| | (a) Long-term borrowings | 171,344,090 | 123,513,754 |
| | (b) Deferred tax liabilities (Net) | 10,620,001 | 24,478,215 |
| | (c) Long-term provisions | 4,130,597 | 4,130,597 |
| | Sub Total Non Current Liabilities | 186,094,688 | 152,122,566 |
| 3. | Current Liabilities | | |
| | (a) Short-term borrowings | 274,676,781 | 239,329,656 |
| | (b) Trade Payables | 107,857,786 | 100,178,790 |
| | (c) Other current liabilities | 163,361,536 | 171,280,089 |
| | (d) Short-term provisions | 20,000,000 | - |
| | Sub Total Current Liabilities | 565,896,103 | 510,788,535 |
| | TOTAL Equity & Liabilities | 1,185,152,998 | 1,103,514,905 |
| II. | ASSETS | | |
| | Non-current assets | | |
| | (a) Fixed Assets | 702,547,110 | 666,318,037 |
| | (b) Non-current Investments | 88,000 | 88,000 |
| | (c) Long-term loans and advances | 12,679,444 | 10,853,064 |
| | Sub Total Non Current Assets | 715,314,554 | 677,259,101 |
| | Current Assets | | |
| | (a) Inventories | 191,991,557 | 177,628,044 |
| | (b) Trade receivables | 203,164,874 | 186,709,657 |
| | (c) Cash and cash equivalents | 11,422,363 | 7,279,654 |
| | (d) Short-term loans and advances | 63,259,650 | 54,638,449 |
| | Sub Total Current Assets | 469,838,444 | 426,255,804 |
| | TOTAL Assets | 1,185,152,998 | 1,103,514,905 |

Notes :

1. The above results were reviewed by the Audit Committee. The results were approved by the Board of Directors at their Meeting held on November 04, 2013.

2. The above results have undergone "Limited Review" by the statutory auditors of the company.

3. The Company operates in a Single Primary Business Segment namely manufacture of Auto Components.

4. Figures have been re-grouped wherever necessary to conform to current period classification.

for **IP Rings Ltd.**
A. Venkataramani
 Managing Director

Place : Chennai
 Date : 04.11.2013