



Arjay Apex Centre,

24, College Road, Chennai 600 006.

**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED MARCH 31, 2005**

(Rs. in Lakhs)

	NINE MONTHS		QUARTER		YEAR ENDED	
	ENDED	ENDED	ENDED	31.03.2005	31.03.2004	
	31.12.2004	31.03.2005	31.03.2004			
Net Sales	3,282.96	1,141.00	1,045.86	4,423.96	4,121.79	
Other Income	53.05	9.48	19.18	62.53	117.10	
Total Expenditure						
a.(Increase)/decrease in stock in trade	(34.64)	(0.05)	26.83	(34.69)	89.17	
b.Consumption of raw materials	1,056.55	436.56	376.82	1,493.11	1,366.34	
c.Staff cost	309.32	112.93	94.46	422.25	372.76	
d.Other Expenditure	1,230.37	325.50	310.82	1,555.87	1,394.09	
Interest	12.35	3.41	1.73	15.76	11.91	
Depreciation	247.03	52.97	60.43	300.00	295.18	
Profit before Taxation	515.03	219.16	193.95	734.19	709.44	
Provision for Taxation - Current	90.00	15.00	35.00	105.00	235.00	
Provision for Taxation - Deferred	105.00	24.63	(20.33)	129.63	(5.33)	
Profit after Taxation	320.03	179.53	179.28	499.56	479.77	
Paid up Equity Share Capital	704.21	704.21	704.21	704.21	704.21	
Face value of Equity Share - Rs	10.00	10.00	10.00	10.00	10.00	
Reserves	-	-	-	3,147.09	2,886.41	
Basic & Diluted EPS - (Not Annualised) - Rs.	4.54	2.55	2.54	7.09	6.81	
Aggregate of non-promoters shareholding:						
No. of shares	3,392,515	3,392,315	3,419,100	3,392,315	3,419,100	
Percentage of shareholding	48.17	48.17	48.55	48.17	48.55	

1.The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on June 01, 2005

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

3.The Directors have recommended a Dividend of 30%

4.The Company did not have any investor complaints pending at the beginning of the Quarter. One complaint relating to non - receipt of shares after transfer was received and disposed off during the quarter and hence, there are no complaints lying unresolved at the end of quarter on 31st March, 2005.

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

for IP Rings Ltd

Place : Chennai
Date : 01.06.2005

K V Shetty
Managing Director