

STATEMENT OF UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	6,662.78	4,629.89	4,684.47	12,307.00	15,325.79	19,858.88
2	Net Profit / (Loss) for the period (before tax and exceptional items)	560.13	258.34	5.99	106.24	287.56	173.91
3	Net Profit / (Loss) for the period before tax (after exceptional items)	560.13	258.34	5.99	106.24	287.56	173.91
4	Net Profit / (Loss) for the period after tax (after exceptional items)	416.57	185.68	3.90	88.16	219.24	110.11
5	Total comprehensive income for the period (comprising profit/ (loss) for the period (after tax) and other comprehensive income (after tax))	414.97	173.91	(0.74)	71.42	203.47	95.50
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						8,837.49
8	Earnings Per Share of Rs.10/- each (for continuing and discontinued operations) -						
	a) Basic	3.29	1.46	0.03	0.70	1.73	0.87
	b) Diluted	3.29	1.46	0.03	0.70	1.73	0.87

Notes :

- The above unaudited results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meetings held on February 5, 2021. The information for the year ended March 31, 2020 presented above is extracted from the audited financial statements. These financial statements are prepared in accordance with the Indian Accounting Standards (INDAS) as prescribed under section 133 of the Companies Act, 2013.
- The Board of Directors of the Company, being the Chief Operating Decision Maker ('CODM'), based on the internal business reporting system, identified that the Company has only one segment viz. manufacture and sale of Auto Component – Piston Rings, Differential Gears, Pole Wheel and other transmission Components. Accordingly there are no other reportable segments in terms of 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 and nine months ended December 31, 2020, based on the internal and external information available 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 Company's operations and financial results for the nine months have been adversely impacted by the lockdown imposed to contain the spread of COVID-19. The operations gradually resumed with requisite precautions during the first quarter with limited availability of workforce and disrupted supply chain. The results for the nine months ended are therefore not comparable with those for the previous quarter(s).
- The Code on Social security, 2020 ('the Code') has been enacted which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognized post notification of the relevant provisions.
- The previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

for IP Rings Ltd.

A. Venkataramani
Managing Director