

IP Rings Ltd
 Regd Office: D-11/12, Industrial Estate, Maraimalai Nagar, Chennai - 603 209
 CIN : L28920TN1001PLCC20232 - Telephone No: 044- 274 52865 - Regd Mail id: iprmmr@iprings.com
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Sno	Particulars	Quarter Ended			(Rs. in Lakhs)
		30.06.2018	31.03.2018	30.05.2017	Year Ended
		Unaudited	Audited (Refer Note 5)	Unaudited	Audited
					31.03.2018
	Income				
1	Revenue from Operations	5,082.66	5,034.49	5,298.70	20,669.52
2	Other Income	5.23	18.81	3.97	106.61
3	Total Income (1+2)	5,087.89	5,053.30	5,302.67	20,776.13
	Expenses				
a	Cost of Materials Consumed	1,684.36	1,782.78	1,588.27	6,557.50
b	Change in inventories of finished goods and work in progress	(113.57)	34.50	20.72	123.77
c	Excise Duty on sale of goods	-	-	375.73	579.75
d	Employee Benefits Expense	747.13	735.90	675.00	2,720.39
e	Finance Cost	137.12	176.00	190.94	714.94
f	Depreciation and Amortisation Expense	227.50	213.83	190.10	804.57
g	Subcontracting Expenses	612.50	605.61	674.66	2,651.28
h	Stores Consumed	517.06	621.40	585.89	2,415.17
i	Other expenses	932.24	741.97	850.86	3,428.59
	Total expenses	4,784.56	4,913.18	5,194.17	19,781.20
5	Profit/ (Loss) before Exceptional Items (3-4)	303.33	140.12	108.50	1,013.87
6	Exceptional Items	-	-	-	-
7	Profit/ (Loss) from before tax(5-6)	303.33	140.12	108.50	1,013.87
8	Tax Expense				
a	Current tax	61.38	13.51	14.05	200.35
b	Min. Credit Entitlement	(61.38)	(20.53)	(19.05)	(200.35)
c	Deferred tax	83.45	(7.34)	23.61	280.50
	Total Tax expense (with 8)	83.45	(7.34)	23.61	280.50
9	Profit/ (Loss) for the period (7-8)	222.88	147.46	84.89	733.37
10	Other comprehensive income:				
	A. (i) Items that will not be reclassified to Profit or Loss				
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss				
	B. (i) Items that will be reclassified to Profit or Loss				
	(ii) Income tax relating to items that will be reclassified to Profit or Loss				
	Other Comprehensive Income (OCI-10B)	(2.77)	2.77	(0.16)	(11.32)
11	Total comprehensive income for the period (9+10)	220.11	150.23	84.73	722.05
12	Paid-up Equity Share Capital (Face value of Rs 10/- Per Share)	1,267.59	1,267.59	1,267.59	1,267.59
13	Other Equity as per balance sheet of previous accounting year				8,107.64
14	Earnings Per Share (EPS) of Rs 10/- each (Not annualised)				
a	Basic	1.76	1.16	0.65	5.79
b	Diluted	1.76	1.16	0.65	5.79

Notes

- The above unaudited financial results for the quarter ended June 30, 2018 were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on July 26, 2018. The Statutory auditors have conducted a limited review on the above unaudited financial results.
- The business activities reflected in the above financial results comprise principally of manufacturing and sale of automotive components i.e. a single business segment. Accordingly, there is no other reportable business segment as per Ind AS 108 (Operating Segments).
- In accordance with the requirements of Ind AS 115/ Ind AS 18, Revenue from Operations for the quarter ended June 30, 2018 and quarter and year ended March 31, 2018 is shown net of Goods and Service Tax (GST). However, Revenue from Operations for the quarter ended June 30, 2017 is shown inclusive of excise duty. For comparison purposes revenue excluding excise duty is given below

Particulars	Quarter ended			Year Ended
	30.06.2018	31.03.2018	30.05.2017	31.03.2018
Revenue From operations excluding excise duty (Rs. in lakhs)	5,082.66	5,034.49	4,918.57	20,289.79

- The Ministry of Corporate Affairs (MCA) on 28 March 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as a part of Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after April 01, 2018. The Company has applied modified retrospective approach in adopting the new Standard. The adoption of the Standard did not have any material impact to the financial statements of the Company.
- The Statement includes the results for the quarter ended March 31, 2018 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2018 and the published unaudited year to date figures upto December 31, 2017 as adjusted for regrouping / reclassification wherever necessary.
- The previous period figures have been regrouped / reclassified wherever necessary to conform to current period.

Place : Chennai
 Date : July 26, 2018

A Venkataraman
 A.Venkataraman
 Managing Director