

STATEMENT OF UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED JUNE 30, 2019

(₹ in lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Unaudited (Refer Note 4)	Unaudited	Audited
1	Total Income from Operations	5,474.12	5,589.09	5,087.89	21,327.71
2	Net Profit / (Loss) for the period (before tax and exceptional items)	271.08	258.13	303.33	1,103.28
3	Net Profit / (Loss) for the period before tax (after exceptional items)	271.08	258.13	303.33	1,103.28
4	Net Profit / (Loss) for the period after tax (after exceptional items)	199.37	172.50	222.88	794.69
5	Total comprehensive income for the period (comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax))	193.99	170.63	220.10	787.16
6	Paid up Equity Share Capital	1,267.59	1267.59	1,267.59	1,267.59
7	Other Equity				8,894.80
8	Earnings Per Share of Rs.10/- each (for continuing and discontinued operations)				
	a) Basic	1.57	1.36	1.76	6.27
	b) Diluted	1.57	1.36	1.76	6.27

Notes :

- The above unaudited results were reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on July 25, 2019. The information for the year ended March 31, 2019 presented above is extracted from the audited financial statements. 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 Ministry of Corporate Affairs (MCA) on 30th March 2019, notified Ind AS 116 "Leases" as a part of Companies (Indian Accounting Standards) Amendment Rules, 2019. The new standard is effective for accounting periods beginning on or after April 01, 2019. The Company has applied modified retrospective approach in adopting the new Standard. The adoption of the new Standard resulted in recognition of Right-of-Use asset (ROU) of Rs.44.93 lakhs, and a lease liability of Rs. 44.36 lakhs. The effect of applying the new Standard on the Results for the current period is a charge of Rs. 0.91 lakhs as Finance cost and Rs. 3.33 lakhs as Depreciation as against a charge of Rs.3.97 lakhs as lease rentals under the Old Standard.
- The figures for the quarter ended March 31, 2019 is the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the quarter ended December 31, 2018 which were subject to limited review by the statutory auditors.
- The Board of Directors have recommended a payment of dividend of Re.1/- per equity share (Face value of each equity share Rs.10/-) for the year ended March 31, 2019. The payment is subject to the approval of the shareholders at the ensuing Annual General Meeting.
- The previous period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

for IP Rings Ltd.

A. Venkataramani
 Managing Director