

Date: 12.08.2023

IPR/SECL/EXCH/23-24

The General Manager – Listing Department of Corporate Services BSE Ltd, Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001

Dear Sir,

#### Sub – Intimation of outcome of Board Meeting under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company at its meeting held today (Saturday, 12<sup>th</sup> August, 2023) has approved the following

 Consolidated and Standalone Unaudited Financial Results of the Company, for the Quarter ended 30<sup>th</sup> June 2023

We enclose a copy of Consolidated and Standalone Unaudited Financial Results of the Company, for the Quarter ended 30<sup>th</sup> June 2023. We also enclose a copy of the "Limited Review Report for the Quarter ended 30<sup>th</sup> June 2023" issued by our Statutory Auditors, M/s. M.S. Krishnaswami & Rajan, Chartered Accountants, Chennai.

- Investment of an amount up to Rs. 1 crore (Rupees One Crore only) in M/s. IPR Eminox Technology Private Limited, existing Joint venture of the Company. Please refer to Annexure A for additional details.
- 3. Acquisition of Share of M/s. Silicon Energy Ventures Pvt Ltd. Please refer to **Annexure B** for additional details.
- 4. Appointment of Mr. T. Karthik Narayanan, Company Secretary, Compliance Officer and Nodal Officer of the company. Please refer to **Annexure C** for additional details.

The meeting commenced at 2.00 P.M and concluded at 5.34 P.M.

Kindly take the same on records.

Thanking You Yours Faithfully

For IP Rings Limited

A.Venkataramani Managing Director DIN No – 00277816



GB,Anand Apartments, JP Avenue,6th Street, Dr. Radha Krishnan Road, Mylapore,Chennai - 600 004. Tel : +91-44-42046628 E-mail : mail@mskandr.in

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023 OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

#### TO THE BOARD OF DIRECTORS OF IP RINGS LIMITED

- We have reviewed the Standalone Unaudited Financial Results of IP Rings Limited (the "Company") for the quarter ended June 30, 2023 (the "financial results") which are included in the accompanying "Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2023" (the "Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. ('the Listing Regulations').
- 2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material aspects in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

M.S. Krishnaswami & Rajan Chartered Accountants Firm's Registration No. 01554S M.S. Murali Partner Membership No. 26453 UDIN : 23026453BGWYTT6845 August 12, 2023

Chennai

Income         Income         Income         Income         Audited           1         Income         7,633.50         7,909.89         32,329           Other Income         128.67         24.73         94.16         334           Total Income         7,623.81         7,631.50         7,909.89         32,329           Total Income         7,752.48         7,653.50         7,909.89         32,239           2         Expenses         7,752.48         7,653.50         7,909.89         32,663           2         Expenses         2,652.44         2,560.88         2,752.12         11,820           b.Changes in inventories of finished goods and work in progress         2,355.24         42,560.88         2,975.13         1,040.30         6,60           c.Bopercision and Amortisation Expense         877.49         702.55         799.50         3,004         6,829         1,155.10         1,480.30         6,60         995.15         3,826         8,668         995.15         3,826         8,668         995.15         3,826         8,668         995.15         3,826         3,826         3,826         3,826         3,826         3,826         3,826         3,826         3,826         3,826         3,828         2,838 <th></th> <th></th> <th></th> <th>(Rs. in La</th> <th>akhs, except per e</th> <th>quity share data</th>				(Rs. in La	akhs, except per e	quity share data
Unsudited         Refer Note 4         Unsudited         Audited           1         Income         7,63.81         7,63.80         7,593.80         32,225           Other income         128.67         24.73         94.16         334           Total Income         7,752.48         7,663.83         2,752.12         11,823           Action Materials Consumed         2,652.44         2,560.88         2,752.12         11,820           b. Changes in invectories of finished goods and work in progress         2,862.23         8,004.06         32,662           C. Employee Benefits Expense         305.69         308.00         24.15         1,086           c. Deprecioation and Amorisation Expense         1,455.39         1,515.10         1,803.0         6,662           g. Stores Consumed         82.50.6         966.36         999.33         3,000           Total recore         7,944.35         7,981.19         7,877.19         3,242.25           A Differ expenses         1,175.14         1,332.17         1,223.81         3,000           Total recore         7,944.35         7,981.49         7,877.17         3,242.25           a Composition of Innary activities before tax (3+4)         (191.97)         (193.50)         (5,27)         6				Quarter Ended		Year Ended
Income         District         District         District           1         Income         7,673,81         7,631,50         7,900,85         32,323           1         District Income         7,722,48         7,652,31         8,004,05         32,625           2         Expenses         2,657,44         2,552,44         2,552,44         2,552,44         2,552,44         2,552,44         2,552,44         2,552,44         2,553,43         3,004,05         32,657           1. Changes in investories of finished goods and work in progress         2,352,74         7,252,48         7,656,23         8,004,05         32,052           1. Support         Complexe Benefits Expense         3,056,00         300,00         304,059         31,515,10         1,463,09         6,659         1,55,10         1,463,09         6,656         35,000         1048         2,852,04         96,66         995,15         3,852,06         2,950,03         300,00         1041 expenses         1,475,13         1,332,17         1,122,83         5,000         1,352,17         1,480,30         5,668         995,15         3,852,05         3,00         1,552,13         3,2425         3,500         1,528,13         3,2425         3,500         1,528,13,329,13         3,2425         3,500	Sno	Particulars	30.06.2023	31.03.2023	30.06.2022	31.03.2023
account from Operations         7,723.81         7,731.80         7,700.89         32.32           Other income         7,722.48         7,656.23         8,004.05         32,663           2         Expenses         2,352.92         4,355         (975.11,120)         (97.900.89)         (97.910.81)           2         Expenses         2,359.92         4,355.93         (97.910.81)         (97.917.917.91.92)         (97.917.917.91.92)         (97.917.917.91.92)         (97.917.917.91.92)         (97.917.917.91.92)         (97.917.917.91.92)         (97.917.917.91.91.92)         (97.917.917.91.91.92)         (97.917.917.91.91.92)         (97.91.91.91.91.91.91.91.91.91.91.91.91.91.			Unaudited	Refer Note 4	Unaudited	Audited
account from Operations         7,723.81         7,731.80         7,700.89         32.32           Other income         7,722.48         7,656.23         8,004.05         32,663           2         Expenses         2,352.92         4,355         (975.11,120)         (97.900.89)         (97.910.81)           2         Expenses         2,359.92         4,355.93         (97.910.81)         (97.917.917.91.92)         (97.917.917.91.92)         (97.917.917.91.92)         (97.917.917.91.92)         (97.917.917.91.92)         (97.917.917.91.92)         (97.917.917.91.91.92)         (97.917.917.91.91.92)         (97.917.917.91.91.92)         (97.91.91.91.91.91.91.91.91.91.91.91.91.91.						
account from Operations         7,723.81         7,731.80         7,700.89         32.32           Other income         7,722.48         7,656.23         8,004.05         32,663           2         Expenses         2,352.92         4,355         (975.11,120)         (97.900.89)         (97.910.81)           2         Expenses         2,359.92         4,355.93         (97.910.81)         (97.917.917.91.92)         (97.917.917.91.92)         (97.917.917.91.92)         (97.917.917.91.92)         (97.917.917.91.92)         (97.917.917.91.92)         (97.917.917.91.91.92)         (97.917.917.91.91.92)         (97.917.917.91.91.92)         (97.91.91.91.91.91.91.91.91.91.91.91.91.91.						
Other Income         128.67         24.73         94.16         934           Total Income         7752.48         7,656.23         6,004.05         32,663           2         Expenses         2,652.44         2,560.88         2,757.12         11,120           0.Change in Inventories of Inshed goods and work in progress         2,662.44         32,663.2         43,953         (99.21)         (97.1)           0.Change in Inventories of Inshed goods and work in progress         2,652.44         12,82.87         (99.21)         (19.1)           0.Generating Expense         2,455.9         43,554         43,22.87         37.933         1.988           0.Subcentrating Expenses         1,455.59         1,515.10         1,480.30         6,662           0.Stocer Consumed         1,757.14         1,328.217         1,128.38         5,000           1.State Spenses         7,744.35         7,851.39         7,677.17         3,24.45           3         Profit/ (Loss) from ordinary activities before Exceptional Items and tax (1-2)         (191.877         (195.76)         32.68.8         238           4         Exceptional Items         23.56         39.10         33.49         -         3           6         Tax Expenset         (19.877)         (19.87.6	1					
Total Income         7,752.48         7,656.23         8,004.05         32,663           2         Expense:         2,652.44         2,560.88         2,752.12         11,820           b.Changes in inventories of finished goods and work in progress         236.92         43.55         (99.21)         (571           c.Employee Benefits Expense         877.49         702.56         799.50         3,004           d.Finance Cost         800.60         980.00         241.59         1,480.30         6662           g.Stores Consumed         825.04         99.666         995.15         3,826         5,000           Total expenses         7,944.35         7,881.99         7,677.17         24,285         1,127.31         1,322.17         1,128.33         5,000           Total expense         7,944.35         7,881.99         7,677.17         24,285         236.68         238         236.92         1,127.31         1,322.17         1,282.30         1,32         1,32         1,32         1,32         1,32         1,32         1,32         1,32         1,32         1,32         1,32         1,32         1,32         1,32         1,32         1,32         1,32         1,32         1,32         1,33         1,33         1,33			· · · ·	<i>'</i>	,	32,329.5
2     Expenses a. Cost of Materials Consumed b. Changes in inventories of finished goods and work in progress C.Employee Benefits Expense d. Finance Cost e.Deprecision and Amortisation Expense f.Subcontracting Expenses p. Stores Cost e.Deprecision and Amortisation Expense f.Subcontracting Expenses p. Stores Cost e.Stores Cos						334.2
a. Čost of Materials Consumed         2,652,44         2,560,88         2,752,12         11,820           b. Changes in inventories of finished goods and work in progress         36,69         44,355         (99,12)         (97,17)           c. Employee Benefits Expense         305,66         308,00         241,59         10,696           c. Employee Benefits Expenses         415,54         422,87         379,33         1,594           c. Sourcontracting Expenses         1,455,59         1,217,314         1,480,30         6,662           g. Stores Consumed         1,75,14         1,323,17         1,128,33         5,000           Total expenses         7,944,35         7,851,39         7,677,77         32,428           3         Profit/ (Loss) from ordinary activities before Exceptional items and tax (1-2)         (191,177)         (195,76)         32,6,88         238           4         Exceptional items         - <td></td> <td>Total Income</td> <td>7,752.48</td> <td>7,656.23</td> <td>8,004.05</td> <td>32,663.7</td>		Total Income	7,752.48	7,656.23	8,004.05	32,663.7
a. Čost of Materials Consumed         2,652,44         2,560,88         2,752,12         11,820           b. Changes in inventories of finished goods and work in progress         36,69         44,355         (99,12)         (97,17)           c. Employee Benefits Expense         305,66         308,00         241,59         10,696           c. Employee Benefits Expenses         415,54         422,87         379,33         1,594           c. Sourcontracting Expenses         1,455,59         1,217,314         1,480,30         6,662           g. Stores Consumed         1,75,14         1,323,17         1,128,33         5,000           Total expenses         7,944,35         7,851,39         7,677,77         32,428           3         Profit/ (Loss) from ordinary activities before Exceptional items and tax (1-2)         (191,177)         (195,76)         32,6,88         238           4         Exceptional items         - <td>2</td> <td>Evenence</td> <td></td> <td></td> <td></td> <td></td>	2	Evenence				
b Changes in invertories of finished goods and work in progress         236.92         43.55         (99.21)         (97.1           c.Employee Benefits Expense         305.69         308.00         241.59         1,066           e.Deprectation and Amortisation Expense         145.54         422.87         379.33         1,594           f.Subcontrating Expenses         1,455.99         1,511.10         1,480.30         6,662           g.Stores Consumed         1,852.94         1,383.11         1,332.33         5,000           Total expenses         7,944.35         7,851.99         7,677.17         324.25           a         Profit/ (Loss) from ordinary activities before Exceptional Items and tax (1-2)         (101.87)         (195.76)         326.88         238           a         Current tax - Current Year         (29.56)         (35.16)         58.21         44           -         -         (39.69)         (56.24)         97.67         65           a) Current tax - Current Year         (29.56)         (35.16)         58.21         44           -         -         (39.69)         (56.24)         97.67         65           a) Current tax - Current Year         (29.56)         (35.16)         58.21         44           - <td>2</td> <td>•</td> <td>2 652 44</td> <td>2 560 88</td> <td>2 752 12</td> <td>11 820 /</td>	2	•	2 652 44	2 560 88	2 752 12	11 820 /
Employee Beenfits Expense         877.48         972.56         799.50         3.004           d Finance Cost         305.69         308.00         241.59         1.086           e. Depreciation and Amortisation Expense         1.455.99         1.515.10         1.480.30         6.662           g.Stores Consumed         1.455.99         1.515.10         1.480.30         6.662           h.Other expenses         1.175.14         1.332.17         1.128.39         5.000           Total expenses         7.944.35         7.851.99         7.677.17         32.428           3         Profit/(Loss) from ordinary activities before Exceptional items and tax (1-2)         (191.87)         (195.76)         326.88         22.88           3         Profit/(Loss) from ordinary activities before tax (3+4)         (191.87)         (195.76)         326.88         23.86           5         Profit/(Loss) from ordinary activities before tax (3+4)         (191.87)         (195.76)         326.88         23.86           9         Current tax - Current Vear         -         (3.9.40)         -         3           10         Defered tax         (36.61)         (55.24)         97.67         655           7         Profit/(Loss) from period/year (5-5)         (122.18)         (1						
d. Finance Cost         305.60         308.00         24.159         108.00           e. Opercision and Amortisation Expenses         145564         422.87         379.33         1594           f. Subcontracting Expenses         1,455.99         1,515.10         1,480.30         1564           h. Other expenses         1,755.14         1,322.17         11,23.31         5,000           Total expenses         7,944.35         7,851.99         7,677.17         324.82           3         Profit/ (Loss) from ordinary activities before Exceptional items and tax (1-2)         (191.87)         (195.76)         326.88         238           4         Exceptional items         10.957.60         326.88         238         238           6         Tax Expense         (29.56)         (35.16)         58.21         44           -Previous Year         (29.56)         (35.16)         58.21         44           -Previous Year         (29.56)         39.10         (58.21)         (48           c) Deferred tax         (29.56)         39.10         (58.21)         (48           c) Deferred tax         (29.56)         39.10         (58.21)         (48           d) Utems that will not be reclassified to profit or loss         0.71						
e. Depreciation and Amortisation Expense         415.64         422.87         379.33         1.594           f. Subcontracting Expenses         1.455.99         1.515.10         1.400.00         6662           h. Other expenses         1.175.14         1.322.17         1.128.39         5.000           Total expenses         7.944.35         7.851.99         7.671.77         324.25           3         Profit/ (Loss) from ordinary activities before Exceptional items and tax (1-2)         (191.87)         (195.76)         326.88         238           4         Exceptional items         -						
g. Subcontracting Expenses         1,455.90         1,515.10         1,400.30         6,622           g. Stores Consumed         1,175.14         1,322.17         1,123.39         5,000           Total expenses         7,944.35         7,851.99         7,677.17         32,628         23,82           3         Profit/ (Loss) from ordinary activities before Exceptional items and tax (1-2)         (191.87)         (195.76)         326.88         238           4         Exceptional items         -						
g. Stores Consumed         966.86         995.15         3.826           h. Other expenses         1.175.14         1.175.14         1.128.39         5,000           Total expenses         7,944.35         7,851.99         7,677.17         22,425           3         Profit/ (Loss) from ordinary activities before Exceptional Items and tax (1-2)         (191.87)         (195.76)         326.88         238           4         Exceptional Items         -						
h.Torther expenses         1,175.14         1,32.17         1,128.39         5,000           Total expenses         7,944.35         7,851.99         7,677.17         32,425           3         Profit/ (Loss) from ordinary activities before Exceptional items and tax (1-2)         (191.87)         (195.76)         326.88         238           4         Exceptional items         - <td></td> <td></td> <td></td> <td></td> <td></td> <td>3,826.6</td>						3,826.6
Total expenses         7,944.35         7,851.99         7,677.17         32,2425           3         Profit/ (Loss) from ordinary activities before Exceptional items and tax (1-2)         (191.87)         (195.76)         326.88         238           4         Exceptional Items         -		5				5,000.8
4       Exceptional items       -					7,677.17	32,425.1
4       Exceptional items       -						
5       Profit (Loss) from ordinary activities before tax (3+4)       (191.87)       (195.76)       326.88       238         6       Tax Expense       (29.56)       (35.16)       58.21       44         - Previous Year       2-       (3.94)       -       3         b) Mat Credit Entitlement       29.56       39.10       (58.21)       (48         c) Deferred tax       (29.66)       (56.24)       97.67       65         Total Tax expense (a+b+c)       (69.69)       (56.24)       97.67       65         0 Other comprehensive income       (122.18)       (139.52)       229.21       173         8       Other comprehensive income tax relating to items that will not be reclassified to profit or loss       0.24.77       11.75       (7.85)         8       (i) Items that will or the reclassified to profit or loss       -       -       -       -         9       Total comprehensive income for the period (7+8)       (123.94)       (170.25)       24.95       12.67.59       1.267.59       1.267.59       1.267.59       1.267.59       1.267.59       1.267.59       1.267.59       1.267.59       1.267.59       1.267.59       1.267.59       1.267.59       1.267.59       1.267.59       1.267.59       1.267.59       1.267.59 <td< td=""><td>3</td><td>Profit/ (Loss) from ordinary activities before Exceptional items and tax (1-2)</td><td>(191.87)</td><td>(195.76)</td><td>326.88</td><td>238.6</td></td<>	3	Profit/ (Loss) from ordinary activities before Exceptional items and tax (1-2)	(191.87)	(195.76)	326.88	238.6
6       Tax Expense       (29.56)       (35.16)       58.21       44         - Previous Year       -       (3.34)       -       3         b) Mat Credit Entitlement       29.56       39.10       (58.21)       (48         c) Deferred tax       (66.69)       (56.24)       97.67       65         Total Tax expense (a+b+c)       (69.69)       (56.24)       97.67       65         7       Profit/ (Loss) for the period/year (5-6)       (122.18)       (139.52)       229.21       173         8       Other comprehensive income       -	4	Exceptional Items		-	-	-
a) Current tax - Current Year       (29.56)       (35.16)       58.21       44         - Previous Year       -       (3.94)       -       3         b) Mat Credit Entitlement       29.56       33.10       (58.21)       (48         c) Deferred tax       (69.69)       (56.24)       97.67       (55         7       Profit (Uss) for the period/year (5-6)       (122.18)       (139.52)       229.21       173         8       Other comprehensive income       (2.47)       (42.48)       28.14       (9         (ii) Income tax relating to items that will on the reclassified to profit or loss       0.71       11.75       (7.85)       2         9       Total comprehensive income for the period (7+8)       (123.94)       (170.25)       249.50       166         10       Paid-up Equity Share Capital       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59         11       Other Equity as per balance sheet       9,831       9       9       9       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59	5	Profit/ (Loss) from ordinary activities before tax (3+4)	(191.87)	(195.76)	326.88	238.6
• Previous Year       2-       (3.94)       -       3         b) Mat Credit Entitlement       (2.9.56       33.10       (58.21)       (48         c) Deferred tax       (66.6.9)       (55.24)       97.67       65         Total Tax expense (a+b+c)       (69.69)       (56.24)       97.67       65         7       Profit/(Loss) for the period/year (5-6)       (122.18)       (139.52)       229.21       173         8       Other comprehensive income       1       1       1       7       (7.85)       2         8 (i) Items that will not be reclassified to profit or loss       0.71       11.75       (7.85)       2         9       Total Comprehensive income for the period/748       (123.94)       (170.25)       249.50       166         10 Income tax relating to items that will be reclassified to profit or loss       -       -       -       -       -         9       Total Comprehensive income for the period (7+8)       (123.94)       (170.25)       249.50       166         10       Defer Equity Sane Capital       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59       1,267.59<	6	Tax Expense				
b) Mat Credit Entitlement       29.56       39.10       (58.21)       (48         c) Deferred tax       (69.69)       (56.24)       97.67       65         Total rax expense (a+b+c)       (69.69)       (56.24)       97.67       65         7       Profit/(Loss) for the period/year (5-6)       (122.18)       (139.52)       229.21       173         8       Other comprehensive income       (1) Items that will not be reclassified to profit or loss       (2.47)       (42.48)       28.14       (9)         9       (i) Items that will not be reclassified to profit or loss       0.71       11.75       (7.85)       2         9       (ii) Income tax relating to items that will be reclassified to profit or loss       -		a) Current tax - Current Year	(29.56)	(35.16)	58.21	44.6
c) Deferred tax       (69.69)       (56.24)       97.67       65         Total Tax expense (a+b+c)       (69.69)       (56.24)       97.67       65         7       Profit() (Loss) for the period/year (5-6)       (122.18)       (139.52)       229.21       173         8       Other comprehensive income       (10.1000       (122.18)       (139.52)       229.21       173         4       (1) terms that will not be reclassified to profit or loss       (2.47)       (42.48)       28.14       (9         (10) Items that will be reclassified to profit or loss       (2.47)       (42.48)       28.14       (9         (10) Items that will be reclassified to profit or loss       -		- Previous Year		(3.94)	-	3.8
Total Tax expense (a+b+c)       (69.69)       (56.24)       97.67       65         7       Profit/ (Loss) for the period/year (5-6)       (122.18)       (139.52)       229.21       173         8       Other comprehensive income       (122.18)       (139.52)       229.21       173         8       Other comprehensive income       (12.47)       (42.48)       28.14       (9         (i) Income tax relating to items that will not be reclassified to profit or loss       0.71       11.75       (7.85)       2         9       Iotal comprehensive income for the period (7+8)       123.94)       (170.25)       249.50       166         10       Paid-up Equity Share Capital       1,267.59       1,2		b) Mat Credit Entitlement	29.56	39.10	(58.21)	(48.4
7       Profit/ (Loss) for the period/year (5-6)       (139.52)       229.21       173         8       Other comprehensive income       (122.18)       (139.52)       229.21       173         8       A (1) thems that will not be reclassified to profit or loss       0.71       11.75       (7.85)       22         8       (1) thems that will not be reclassified to profit or loss       0.71       11.75       (7.85)       22         9       Total comprehensive income for the period (7+8)       (123.94)       (170.25)       249.50       166         10       Paid-up Equity Share Capital (Face value of Rs 10/- Per Share)       1,267.59		c) Deferred tax	(69.69)	(56.24)	97.67	65.0
8       Other comprehensive income       (1) terms that will not be reclassified to profit or loss       (2.47)       (42.48)       28.14       (9)         (ii) Income tax relating to items that will not be reclassified to profit or loss       0.71       11.75       (7.85)       2         (ii) Income tax relating to items that will be reclassified to profit or loss       -       -       -       -         (iii) Income tax relating to items that will be reclassified to profit or loss       -		Total Tax expense (a+b+c)	(69.69)	(56.24)	97.67	65.0
A (i) Items that will not be reclassified to profit or loss       (2.47)       (42.48)       28.14       (9         (ii) Income tax relating to items that will be reclassified to profit or loss       0.71       11.75       (7.85)       2         B (i) Items that will not be reclassified to profit or loss       -       -       -       -       -         9       I) Income tax relating to items that will be reclassified to profit or loss       - <t< td=""><td>7</td><td>Profit/ (Loss) for the period/year (5-6)</td><td>(122.18)</td><td>(139.52)</td><td>229.21</td><td>173.6</td></t<>	7	Profit/ (Loss) for the period/year (5-6)	(122.18)	(139.52)	229.21	173.6
(ii) Income tax relating to items that will not be reclassified to profit or loss       0.71       11.75       (7.85)       2         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       -       -       -       -         9       Total comprehensive income for the period (7+8)       (123.94)       (170.25)       249.50       166         10       Paid-up Equity Share Capital       1,267.59       1,267.5	8	Other comprehensive income				
B (i) Items that will be reclassified to profit or loss       -			(2.47)	(42.48)	28.14	(9.7
(ii) Income tax relating to items that will be reclassified to profit or lossTotal comprehensive income for the period (7+8)(123.94)(170.25)249.50166Paid-up Equity Share Capital1,267.591,267.591,267.591,267.591,267.5911Other Equity as per balance sheet9,83112Earnings Per Share (EPS) of Rs 10/- each9,8311a) Basic(0.96)(1.10)1.811b) Diluted0.960(1.10)1.811Iters(1The above standalone results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meetings held on August 12, 2023. The information for the year ended March 31, 2023 presented above is extracted from the audited financial statements for the year ended March 31, 2023 presented above is extracted from the audited financial statements for the year ended March 31, 2023. These financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013.(2)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'.(3)For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was appr		(ii) Income tax relating to items that will not be reclassified to profit or loss	0.71	11.75	(7.85)	2.8
9       Total comprehensive income for the period (7+8)       (122.94)       (170.25)       249.50       166         10       Paid-up Equity Share Capital (Face value of Rs 10/- Per Share)       1,267.59       1,267.59       1,267.59       1,267.59         11       Other Equity as per balance sheet       9,831         12       Earnings Per Share (EPS) of Rs 10/- each a) Basic       (0.96)       (1.10)       1.81       1         12       Diluted       (0.96)       (1.10)       1.81       1         14       The above standalone results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meetings held on August 12, 2023. Their information for the year ended March 31, 2023 presented above is extracted from the audited financial statements for the year ended March 31, 2023. These financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013.         (2)       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'.         (3)       For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual Gene		B (i) Items that will be reclassified to profit or loss		-	-	-
10       Paid-up Equity Share Capital (Face value of Rs 10/- Per Share)       1,267.59       1,267.59       1,267.59       1,267.59         11       Other Equity as per balance sheet Earnings Per Share (EPS) of Rs 10/- each a) Basic b) Diluted       (0.96)       (1.10)       1.81       1         12       Earnings Per Share (EPS) of Rs 10/- each a) Basic b) Diluted       (0.96)       (1.10)       1.81       1         14       The above standalone results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meetings held on August 12, 2023. The information for the year ended March 31, 2023 presented above is extracted from the audited financial statements for the year ended March 31,2023. These financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013.         (2)       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'.         (3)       For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual General Meeting of the Company held on August 12, 2023.         (4)       The figures for the quarter ended March 31, 2023 above are the balancing figures between audite		(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-
(Face value of Rs 10/- Per Share)       9,831         11       Other Equity as per balance sheet       9,831         12       Earnings Per Share (EPS) of Rs 10/- each       9,831         a) Basic       (0.96)       (1.10)       1.81       1         b) Diluted       (0.96)       (1.10)       1.81       1         tess       (1)       The above standalone results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meetings held on August 12, 2023. The information for the year ended March 31, 2023 presented above is extracted from the audited financial statements for the year ended March 31, 2023. These financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013.         (2)       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'.         (3)       For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual General Meeting of the Company held on August 12, 2023.         (4)       The figures for the quarter ended March 31, 2023 above are the balancing figures between audited figures in respect of the full financial year and	9	Total comprehensive income for the period (7+8)	(123.94)	(170.25)	249.50	166.7
11       Other Equity as per balance sheet       9,831         12       Earnings Per Share (EPS) of Rs 10/- each       (0.96)       (1.10)       1.81       1         12       Basic       (0.96)       (1.10)       1.81       1         14       Diluted       (0.96)       (1.10)       1.81       1         15       Diluted       (0.96)       (1.10)       1.81       1         16       The above standalone results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meetings held on August 12, 2023. The information for the year ended March 31, 2023 presented above is extracted from the audited financial statements for the year ended March 31,2023. These financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013.         (2)       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'.         (3)       For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual General Meeting of the Company held on August 12, 2023.         (4)       The figures for the quarte	10	Paid-up Equity Share Capital	1,267.59	1,267.59	1,267.59	1,267.5
12       Earnings Per Share (EPS) of Rs 10/- each a) Basic b) Diluted       (0.96)       (1.10)       1.81       1         (0.96)       (1.10)       1.81       1         (0.96)       (1.10)       1.81       1         tes       (1)       The above standalone results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meetings held on August 12, 2023. The information for the year ended March 31, 2023 presented above is extracted from the audited financial statements for the year ended March 31,2023. These financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013.         (2)       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'.         (3)       For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual General Meeting of the Company held on August 12, 2023.         (4)       The figures for the quarter ended March 31, 2023 above are the balancing figures between audited figures in respect of the full financial year and the published		(Face value of Rs 10/- Per Share)				
a) Basic       (0.96)       (1.10)       1.81       1         b) Diluted       (0.96)       (1.10)       1.81       1         tes       (1)       The above standalone results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meetings held on August 12, 2023. The information for the year ended March 31, 2023 presented above is extracted from the audited financial statements for the year ended March 31,2023. These financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013.         (2)       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'.         (3)       For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual General Meeting of the Company held on August 12, 2023.         (4)       The figures for the quarter ended March 31, 2023 above are the balancing figures between audited figures in respect of the full financial year and the published						9,831.0
b) Diluted       (0.96)       (1.10)       1.81       1         tess       (1)       The above standalone results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meetings held on August 12, 2023. The information for the year ended March 31, 2023 presented above is extracted from the audited financial statements for the year ended March 31, 2023. These financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013.         (2)       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'.         (3)       For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual General Meeting of the Company held on August 12, 2023.         (4)       The figures for the quarter ended March 31, 2023 above are the balancing figures between audited figures in respect of the full financial year and the published	12					
<ol> <li>The above standalone results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meetings held on August 12, 2023. The information for the year ended March 31, 2023 presented above is extracted from the audited financial statements for the year ended March 31, 2023. These financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013.</li> <li>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'.</li> <li>For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual General Meeting of the Company held on August 12, 2023.</li> <li>The figures for the quarter ended March 31, 2023 above are the balancing figures between audited figures in respect of the full financial year and the published</li> </ol>						1.3
<ol> <li>The above standalone results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meetings held on August 12, 2023. The information for the year ended March 31, 2023 presented above is extracted from the audited financial statements for the year ended March 31,2023. These financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013.</li> <li>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'.</li> <li>For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual General Meeting of the Company held on August 12, 2023.</li> <li>The figures for the quarter ended March 31, 2023 above are the balancing figures between audited figures in respect of the full financial year and the published</li> </ol>		b) Diluted	(0.96)	(1.10)	1.81	1.3
<ul> <li>information for the year ended March 31, 2023 presented above is extracted from the audited financial statements for the year ended March 31, 2023. These financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013.</li> <li>(2) 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'.</li> <li>(3) For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual General Meeting of the Company held on August 12, 2023.</li> <li>(4) The figures for the quarter ended March 31, 2023 above are the balancing figures between audited figures in respect of the full financial year and the published</li> </ul>	tes					
<ul> <li>information for the year ended March 31, 2023 presented above is extracted from the audited financial statements for the year ended March 31, 2023. These financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013.</li> <li>(2) 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'.</li> <li>(3) For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual General Meeting of the Company held on August 12, 2023.</li> <li>(4) The figures for the quarter ended March 31, 2023 above are the balancing figures between audited figures in respect of the full financial year and the published</li> </ul>	(1)	The above standalane results were reviewed by the Audit Committee and then appr	wod by the Reard of Dire	ctors at their Meet	ings hold on Augu	ct 12 2022 The
<ul> <li>financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013.</li> <li>(2) 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'.</li> <li>(3) For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual General Meeting of the Company held on August 12, 2023.</li> <li>(4) The figures for the quarter ended March 31, 2023 above are the balancing figures between audited figures in respect of the full financial year and the published</li> </ul>						
<ul> <li>(2) 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'.</li> <li>(3) For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual General Meeting of the Company held on August 12, 2023.</li> <li>(4) The figures for the quarter ended March 31, 2023 above are the balancing figures between audited figures in respect of the full financial year and the published</li> </ul>						
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<ul> <li>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'.</li> <li>(3) For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual General Meeting of the Company held on August 12, 2023.</li> <li>(4) The figures for the quarter ended March 31, 2023 above are the balancing figures between audited figures in respect of the full financial year and the published</li> </ul>	(2)	The Board of Directors of the Company, being the Chief Operating Decision Maker ("	ODM') based on the int	ernal husiness reno	orting system ider	tified that the
<ul> <li>Accordingly there are no other reportable segments in terms of Ind AS 108 'Operating Segments'.</li> <li>(3) For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual General Meeting of the Company held on August 12, 2023.</li> <li>(4) The figures for the quarter ended March 31, 2023 above are the balancing figures between audited figures in respect of the full financial year and the published</li> </ul>			••			
<ul> <li>(3) For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual General Meeting of the Company held on August 12, 2023.</li> <li>(4) The figures for the quarter ended March 31, 2023 above are the balancing figures between audited figures in respect of the full financial year and the published</li> </ul>			-			in components:
<ul> <li>shareholders in the Annual General Meeting of the Company held on August 12, 2023.</li> <li>(4) The figures for the quarter ended March 31, 2023 above are the balancing figures between audited figures in respect of the full financial year and the published</li> </ul>				D 40()		
(4) The figures for the quarter ended March 31, 2023 above are the balancing figures between audited figures in respect of the full financial year and the published				are Rs. 10/-) and th	e same was appro	ved by the
		shareholders in the Annual General weeting of the Company held on August 12, 202.	5.			
		The figures for the quarter ended March 31, 2023 above are the balancing figures be	tween audited figures in	respect of the full f	inancial year and	the published

IP RINGS LIMITED

Place : Chennai Date : August 12,2023

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A.Venkataramani Managing Director M.S. Krishnaswami & Rajan Chartered Accountants

GB,Anand Apartments, JP Avenue,6th Street, Dr. Radha Krishnan Road, Mylapore,Chennai - 600 004. Tel : +91-44-42046628 E-mail : mail@mskandr.in

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023 OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

## TO THE BOARD OF DIRECTORS OF IP RINGS LIMITED

- We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of IP Rings Limited (the "Parent") and its share of the net profit after tax and total comprehensive income(net) of its Joint venture for the quarter ended June 30, 2023 together with the notes thereon ("the statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. ('the Listing Regulations').
- 2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures to financial data. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

- 4. The statement includes the results of the following entity:
  - a. IP Rings Limited (Parent)
  - b. IPR Eminox Technologies Private Limited (Joint Venture)
- 5. We did not review the interim financial results of joint venture as considered in the statement. The consolidated unaudited financial results includes the Group's share of profit after tax (net) of Rs.7.12 lakhs for the quarter ended June 30,2023 as considered in the statement, whose interim financial results have not been reviewed by us. The unaudited interim financial results/statements and other financial information of the joint venture have not been reviewed by their auditor and have been approved and furnished to us by the Management and our conclusion on the statement, in so far as it relates to the affairs of the joint venture is based solely on such unaudited interim financial



results/statements and other financial information. According to the information and explanations given to us by the

Management, these interim financial results/statements and other financial information are not material to the Group.

Our conclusion on the statement is not modified in respect of this matter.

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6. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the financial information certified by the Management referred in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material aspects in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, as amended from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement

M.S. Krishnaswami & Rajan Chartered Accountants Firm's Registration No. 01554S

40 M.S. Murali Partner

Partner Membership No. 26453 UDIN: 23026453BGWYTU9631 August 12, 2023 Chennai

IP RINGS LIMITED Regd Office: D-11/12, Industrial Estate, Maraimalai Nagar - 603 209 CIN : L28920TN1991PLC020232 - Telephone No: 044- 274 52816 - Regd Mail Id: iprmmn@iprings.com STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023					
			(Rs. in Lakh	s, except per e	quity share data )
			Quarter Ended		Year Ended
Sno	Particulars	30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Refer Note 4	Unaudited	Audited
1	Income	7 (22 01	7 621 50	7 000 00	22,220,56
	Revenue from Operations	7,623.81	7,631.50	7,909.89	32,329.56
	Other Income	128.67	24.73	94.16	334.23
	Total Income	7,752.48	7,656.23	8,004.05	32,663.79
2	Expenses				
2	a.Cost of Materials Consumed	2,652.44	2,560.88	2,752.12	11,820.43
	a.cost of Materials Consumed	2,052.44	2,500.88	2,752.12	11,820.43
	b.Changes in inventories of finished goods and work in progress	236.92	43.55	(99.21)	(571.05)
	c.Employee Benefits Expense	877.49	702.56	799.50	3,004.13
	d.Finance Cost	305.69	308.00	241.59	1,086.98
	e.Depreciation and Amortisation Expense	415.64	422.87	379.33	1,594.79
	f.Subcontracting Expenses	1,455.99	1,515.10	1,480.30	6,662.48
	g.Stores Consumed	825.04	966.86	995.15	3,826.61
	h.Other expenses	1,175.14	1,332.17	1,128.39	5,000.80
	Total expenses	7,944.35	7,851.99	7,677.17	32,425.17
	i otal expenses	7,344.33	7,851.99	7,077.17	32,423.17
3	Profit/ (Loss) from ordinary activities before Exceptional items and tax (1-2)	(191.87)	(195.76)	326.88	238.62
4	Exceptional Items	(191.87)	(195.70)	520.88	238.02
5	Share of Profit/(Loss) from Joint Venture	7.12	6.96	(12.55)	(6.82)
6	Profit/ (Loss) from ordinary activities before tax (3+4+5)	(184.75)	(188.80)		231.80
7	Tax Expense	(104.75)	(100.00)	514.55	251.80
	a) Current tax - Current Year	(29.56)	(35.16)	58.21	44.65
	- Previous Year	(29.50)	(33.10)	56.21	3.80
	b) Mat Credit Entitlement	29.56	39.10	(58.21)	(48.45)
	c) Deferred tax	(69.69)	(56.24)	97.67	65.02
	Total Tax expense (a+b+c)	(69.69)	(56.24) (56.24)	97.67 97.67	65.02
8	Profit/ (Loss) for the period/year (6-7)	(115.06)	(132.56)	216.66	166.78
9	Other comprehensive income	(115.00)	(132.50)	210.00	100.78
5	A (i) Items that will not be reclassified to profit or loss	(2.47)	(42.48)	28.14	(9.72)
	A (f) tenis that will not be reclassified to profit of 1635	(2.47)	(42.40)	20.14	(3.72)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.71	11.75	(7.85)	2.85
	B (i) Items that will be reclassified to profit or loss	-	-	(7.05)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	_	-	_
10	Total comprehensive income for the period (8+9)	(116.82)	(163.29)	236.95	159.91
10	Paid-up Equity Share Capital	1,267.59	1,267.59	1,267.59	1,267.59
	(Face value of Rs 10/- Per Share)	1,207.33	1,207.33	1,207.33	1,20,.33
12	Other Equity as per balance sheet				9,822.32
12	Earnings Per Share (EPS) of Rs 10/- each				3,022.32
13	a) Basic	(0.91)	(1.05)	1.71	1.32
	b) Diluted	(0.91)	(1.05)	1.71	1.32
	Nj Diracca	(0.91)	(1.05)	1./1	1.32

Notes

(1) The above consolidated results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meetings held on August 12, 2023. The information for the year ended March 31, 2023 presented above is extracted from the audited financial statements for the year ended March 31,2023. These financial statements are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013.

(2) The Group's main business is manufacture and sale of Auto component. There is no other reportable segment.

(3) For Financial year 2022-23, the Board recommended a dividend of Rs. 1/- per Equity share (Face Value per share Rs. 10/-) and the same was approved by the shareholders in the Annual General Meeting of the Company held on August 12, 2023.

(4) The figures for the quarter ended March 31, 2023 above are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the nine months ended December 31, 2022 which were subject to limited review by statutory auditors.

(5) These consolidated unaudited financial results include the results of IP Rings Limited ("the Company or "Parent") and the company's joint venture IPR Eminox Technologies Private Limited

(6) The previous period/year figures have been regrouped/reclassified wherever necessary to conform to current period/year classification.



## **ANNEXURE A**

# DETAILS OF PROPOSED INVESTMENT IN IPR EMINOX TECHNOLOGY PRIVATE LIMITED, EXISTING JOINT VENTURE OF THE COMPANY

SL No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	IPR Eminox Technology Private Limited is a 50:50 existing Joint Venture of the company with Eminox Limited.
		The total Turnover as at 31 <sup>st</sup> March 2023 was Rs. 160.80 Lakhs.
2	Whether the acquisition would fall within related party transaction(s)	The proposed transaction will fall within the definition of related party transaction. The investee company viz. IPR Eminox Technology Private Limited is a Joint Venture of the Company. The transaction has been approved by the Audit Committee of the Company.
		The proposed investment up to an amount not exceeding Rs. 1 crore, will be made by subscribing to Equity and will be done at "arm's length".
3	whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Not Applicable (IPR Eminox Technology Private Limited is an existing Joint Venture of the Company.)
4	Industry to which the entity being acquired belongs	IPR Eminox Technology Private Limited is engaged in the designing and development of vehicle emissions systems, for on-road and off-road applications.
5	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Acquisition towards funding business expansion.
6	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable.





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7	Indicative time period for completion of the acquisition;	Not applicable as IPR Eminox Technology Private Limited is an existing JV of IP Rings Limited. Currently, an enabling approval of the Board has been taken for additional Investment. This additional Investment will be made in IPR Eminox Technology Private Limited in due course as and when need arises.
8	Nature of consideration - whether cash consideration or share swap and details of the same;	Investment up to Rs. 1 crore is proposed to be made by subscribing to Equity.
9	Cost of acquisition or the price at which the shares are acquired;	Investment in shares will be made at the face value.
10	Percentage of shareholding / control acquired and / or number of shares acquired;	There will be no change in percentage of shareholding post allotment.
11	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 2 years turnover, country in which the acquired entity has presence and any	IPR Eminox Technology Private Limited is an existing Joint Venture of IP Rings Limited incorporated in India on 24 December 2021.
	other significant information (in brief);	The total income of the IPR Eminox Technology Private Limited for the last 2 financial years is as follows:
		FY 2021-22 - Rs. 6.06 Lakhs FY 2022-23 - Rs. 160.80 Lakhs





### ANNEXURE - B

# DETAILS OF ACQUISITION OF SHARE OF M/S SILICON ENERGY VENTURES PVT LTD

SL	Particulars	Details
No		
1	Name of the target entity, details in brief such as size, turnover etc.;	M/S Silicon Energy Ventures Pvt Ltd The company incorporated on 20 <sup>th</sup> December 2022.
		Turnover is nil
2	Whether the acquisition would fall within related party transaction(s)	The proposed transaction will not fall within the definition of related party transaction.
3	whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Not Applicable
4	Industry to which the entity being acquired belongs	Electricity generation
5	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	To meet the TANGEDCO requirements of captive consumption for power supply.
6	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable.
7	Indicative time period for completion of the acquisition;	Will be completed by December 31, 2023.
8	Nature of consideration - whether cash consideration or share swap and details of the same;	Investment is proposed to be made by subscribing to Equity.
9	Cost of acquisition or the price at which the shares are acquired;	Equity shares are proposed to be acquired at a price of Rs. 10 each up to Rs. 2 Crores
10	Percentage of shareholding / control acquired and / or number of shares acquired;	UP to 19 % shares
11	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 2 years turnover, country in which the	Silicon Energy Ventures Pvt Ltd is engaged in the business of Electricity generation. The company incorporated on 20 <sup>th</sup>
	acquired entity has presence and any other significant information (in brief);	December 2022.





#### **ANNEXURE - C**

#### APPOINTMENT OF MR. T. KARTHIK NARAYANAN, COMPANY SECRETARY, COMPLIANCE OFFICER AND

## NODAL OFFICER OF THE COMPANY

S. No.	Particulars	Details
1.	Reasons for change viz. appointment, resignation, removal, death or otherwise.	The appointment is made pursuant to the recommendations of Nomination & Remuneration Committee.
		To fill the vacancy caused due to resignation of the previous CS, aforesaid appointment was made by the Company.
2.	Date of Appointment / Cessation (as applicable) & terms of appointment	Date of appointment – Effective – 12 <sup>th</sup> August 2023.
		The Remuneration and other terms of the newly appointed Company Secretary shall be governed by the Nomination and Remuneration Committee and the Board of Directors from time to time.
3.	Brief Profile (in case of appointment)	Shri T Karthik Narayanan, is an Associate Member of the Institute of Company Secretaries of India (Membership No. A51274. He has around six years of experience in the secretarial function.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.

