IP Rings
Amalgamations Group
Innovate Excel

\\Online Submission\\

IPR/SE/029/2025-26

November 14, 2025

To
BSE Limited,
P.J Towers, Dalal Street,
Mumbai-400001.

Stock Code: 523638

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on November 14, 2025 – Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR")

This is to inform that the Board of Directors of the Company, at its meeting held today viz, **Friday, November 14, 2025**, have *inter-alia*, considered and approved the Unaudited (Standalone and Consolidated) Financial Results for the Quarter and Half-year ended September 30, 2025, as recommended by the Audit committee at its meeting held today.

The Unaudited (Standalone and Consolidated) Financial Results for the Quarter and Half-year ended September 30, 2025, together with the Limited Review Reports issued thereon by M/s. M.S. Krishnaswami & Rajan, Chartered Accountants, Statutory Auditors are enclosed as **Annexure -1.**

The aforesaid Financial results will be published in the Newspapers as per the requirement of Regulation 47 of LODR.

The meeting commenced at 04:10 P.M (IST) and concluded at 05.45 P.M (IST).

This intimation is also being uploaded on the website of the Company at https://iprings.com/

Kindly take the above information on record.

Thanking you,

For **IP Rings Limited**

IP Rings Ltd. Maraimalai Nagar - 603 209

M. Sathyanarayanan
Company Secretary

Encl: As above

IP Rings Ltd.
D11/12, Industrial Estate, Maraimalai Nagar - 603 209, Chengalpattu District,
Tamil Nadu, India. Phone : +91-44-27452923, www.iprings.com
Email: iprmmn@iprings.com
CIN : L28920TN1991PLC020232
LEIN:335800JFTMKNV1H23L40

TUV NORD ISO 9001 / IATF 16949
TUV NORD ISO 14001
TUV NORD OHSAS 18001

ANNEXURE-1

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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30,2025 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

1. We have reviewed the standalone unaudited financial results of **IP Rings Limited** (the "Company") for the quarter and six months ended September 30, 2025 (the "financial results") which are included in the accompanying "Statement of Standalone unaudited Financial Results for the quarter and six months ended September 30, 2025" the Standalone unaudited statement of assets and liabilities as on that date and the Standalone unaudited statement of cash flows for the half year ended on that date (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: 25026453BMFYCL3902
November 14, 2025
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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30 2025

(Rs. in Lakhs, except per equity share data)

Sno	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	Revenue from Operations	8,374.15	8,151.96	7,927.83	16,526.11	16,136.93	30,337.55
	Other Income	114.31	42.23	31.02	156.54	52.71	266.63
	Total Income	**8,488.46**	**8,194.19**	**7,958.85**	**16,682.65**	**16,189.64**	**30,604.18**
2	**Expenses**						
	a.Cost of Materials Consumed	2,868.52	2,967.99	2,766.59	5,836.51	5,486.01	10,164.45
	b.Changes in inventories of finished goods and work in progress	(682.28)	(527.02)	(108.95)	(1,209.30)	(91.62)	382.25
	c.Employee Benefits Expense	963.40	924.68	837.19	1,888.08	1,704.04	3,304.60
	d.Finance Cost	328.80	303.63	274.62	632.43	549.78	1,172.56
	e.Depreciation and Amortisation Expense	444.47	423.43	438.16	867.90	846.21	1,761.37
	f.Subcontracting Expenses	2,029.19	1,812.90	1,614.61	3,842.09	3,279.84	6,031.71
	g.Stores Consumed	980.00	866.82	851.94	1,846.82	1,725.03	3,099.88
	h.Other expenses	1,455.02	1,358.90	1,383.51	2,813.92	2,746.33	5,137.38
	Total expenses	**8,387.12**	**8,131.33**	**8,057.67**	**16,518.45**	**16,245.62**	**31,054.20**
3	**Profit/ (Loss) from ordinary activities before Exceptional items and tax (1-2)**	101.34	62.86	(98.82)	164.20	(55.98)	(450.02)
4	Exceptional Items	-	-	-	-	-	
5	**Profit/ (Loss) from ordinary activities before tax (3-4)**	**101.34**	**62.86**	**(98.82)**	**164.20**	**(55.98)**	**(450.02)**
6	Tax Expense - Charge/(Credit)						
	a) Current tax - Current Year	21.87	13.95	3.45	35.82	-	-
	- Previous Year	32.74	-	-	32.74	-	-
	b) Mat Credit Entitlement	(21.87)	(13.95)	(3.45)	(35.82)	-	-
	c) Deferred tax	34.54	17.09	(22.73)	51.63	(8.90)	(130.23)
	Total Tax expense (a+b+c)	**67.28**	**17.09**	**(22.73)**	**84.37**	**(8.90)**	**(130.23)**
7	Profit/ (Loss) for the period/year (5-6)	34.06	45.77	(76.09)	79.83	(47.08)	(319.79)
8	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	(6.73)	(5.96)	(14.47)	(12.69)	(28.99)	(33.62)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.79	1.80	3.96	3.59	7.91	9.21
	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)**	**29.12**	**41.61**	**(86.60)**	**70.73**	**(68.16)**	**(344.20)**
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	1,267.59	1,267.59
11	Other Equity as per balance sheet						9,047.62
12	Earnings Per Share (EPS) of Rs 10/- each						
	a) Basic	0.27	0.36	(0.60)	0.63	(0.37)	(2.52)
	b) Diluted	0.27	0.36	(0.60)	0.63	(0.37)	(2.52)

Notes on unaudited standalone financial results:

(1) The above standalone results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meetings held on November 14, 2025. The information for the year ended March 31, 2025 presented above is extracted from the audited financial statements for the year ended March 31,2025. 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 Company is principally engaged in a single business segment viz. manufacture and sale of Auto Component – Piston Rings, Differential Gears, Pole Wheel and other transmission Components based on nature of products, risks, returns and the internal business reporting system. The Board of Directors of the Company, which has been identified as being the Chief Operating Decision Maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicators of the Company as a single unit. Accordingly, there is no other reportable segment in terms of Ind AS 108 'Operating Segments'.

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

(4) The results for half year ended September 30, 2025 , are available on the BSE Limited website (URL: www.bseindia.com), and on the Company's website (URL: www.iprings.com).

IP Rings Limited

5.Standalone Unaudited Statement of Assets and Liabilities as at September 30, 2025

Rs. In lakhs

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	14,388.97	13,979.86
Capital work-in-progress	548.27	339.63
Right-of-use assets	403.40	548.21
Intangible assets	70.21	61.35
Financial assets		
- Investments	686.16	685.79
-Other financial assets	297.22	160.74
Income tax assets (net)	158.33	320.78
Other non-current assets	373.98	814.73
Current assets		
Inventories	6,979.81	5,343.07
Financial assets		
(i) Trade receivables	6,663.32	6,707.99
(ii) Cash and cash equivalents	117.79	117.50
(iii) Bank balances other than (ii) above	11.11	11.12
(iv) Other financial assets	533.97	612.05
Current Tax Assets	-	214.75
Other current assets	419.97	396.07
TOTAL ASSETS	**31,652.51**	**30,313.64**
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1,267.59	1,267.59
Other equity	9,118.35	9,047.62
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	5,434.80	4,327.52
(ii) Lease liabilities	195.99	304.03
Provisions	135.73	121.66
Deferred tax liabilities (Net)	115.45	103.23
Current liabilities		
Financial liabilities		
(i) Borrowings	5,288.19	5,598.09
(ii) Lease liabilities	209.96	215.33
(ii) Trade payables		
a) Total outstanding dues of Micro and Small Enterprises	181.20	303.63
b) Total outstanding dues other than Micro and Small Enterprises	8,782.36	8,097.62
(iv) Other financial liabilities	841.02	759.84
Other current liabilities	44.03	133.57
Provisions	37.84	33.91
TOTAL EQUITY AND LIABILITIES	**31,652.51**	**30,313.64**

6.Deferred tax reflected in the statement of assets and liabilities includes eligible MAT credit entitlement thereof.

IP Rings Ltd

7.Standalone Unaudited Statement of Cash Flow for the half year ended September 30, 2025

Rs. In lakhs

Particulars		For the half year ended September 30, 2025 (Unaudited)	For the half year ended September 30, 2024 (Unaudited)	For the year ended March 31, 2025 (Audited)
Cash Flows from Operating Activities				
Profit/ (Loss) before tax		164.20	(55.98)	(450.02)
Adjustments for :				
Provision for Doubtful debts made - Net		39.74	0.64	36.65
Bad debts written off		-	-	-
Provision for Inventory		24.60	-	53.90
Unrealised exchange fluctutaion		(81.64)	(15.83)	(16.44)
Depreciation		867.90	846.21	1,761.37
Interest Expense		632.43	549.78	1,172.56
Gain on Pre-Closure of Lease		-	-	(72.22)
Interest Income		(62.81)	(48.76)	(82.44)
Loss/(Profit) on sale of fixed assets		(2.68)	(0.19)	14.27
Operating profit/(Loss) before working capital changes		**1,581.74**	**1,275.87**	**2,417.63**
Adjustments for changes in :				
(Increase)/ Decrease in Trade receivables		83.89	1,586.56	991.12
(Increase)/ Decrease in Inventories		(1,661.34)	110.67	477.94
(Increase) /Decrease in Other Financial Assets		(58.40)	(213.84)	(186.47)
(Increase)/Decrease in Other Current Assets		109.32	(91.43)	(10.16)
Increase / (Decrease) in Non Current provisions		14.07	19.71	(33.45)
Increase / (Decrease) in Trade Payables		564.99	(1,070.19)	(1,348.04)
Increase / (Decrease) in Other Financial Liabilities		262.25	98.19	(292.91)
Increase /(Decrease) in Other Current Liabilities		(89.54)	119.97	(47.04)
Increase / (Decrease) in Current Provisions		3.93	4.29	0.13
Cash flow from operations		**810.91**	**1,839.80**	**1,968.75**
Income Tax paid		308.64	(12.91)	(31.28)
Net Cash Flow from Operating Activities	**[A]**	**1,119.55**	**1,826.89**	**1937.47**
Cash Flows from Investing Activities				
Payments for acquisition of assets - Net		(1,366.42)	(284.08)	(1,523.04)
Receipts from disposal of fixed Assets		19.40	0.50	48.62
(Increase) / Decrease in Other Non Current Assets - Capital advances		440.75	(226.22)	(761.85)
Increase / (Decrease) in Capital Creditors		(193.97)	(80.81)	24.74
Interest received		62.81	48.76	82.44
Proceeds from sale of investment		-	-	0.46
Payments for acquisition of Investment		(0.14)	(382.97)	(483.43)
Net Cash Flow (used in) Investing Activities	**[B]**	**(1,037.57)**	**(924.82)**	**(2,612.06)**
Cash Flows from Financing Activities				
Proceeds from Long term borrowings		2,013.73	1,150.00	3,274.71
Repayment of long term borrowings		(1,181.07)	(1,507.50)	(2,555.65)
Proceeds from short term borrowings		1,560.13	1,424.59	4,479.72
Repayment of short term borrowings		(1,595.41)	(1,615.99)	(3,599.85)
Interest paid		(609.19)	(524.60)	(1,111.95)
Investment in fixed deposit		(133.22)	(5.79)	(5.79)
Payment of dividend		(0.01)	-	(0.03)
Payment of lease liability		(136.65)	(126.36)	(312.06)
Net Cash Flow from Financing Activities	**[C]**	**(81.69)**	**(1,205.65)**	**169.10**
NET CASH INFLOW	**[A+B+C]**	**0.29**	**(303.58)**	**(505.49)**
Opening Cash and Cash Equivalents	(D)	117.50	622.99	622.99
Closing Cash and Cash Equivalents	(E)	117.79	319.41	117.50
NET INCREASE IN CASH AND CASH EQUIVALENTS	**(E-D)**	**0.29**	**(303.58)**	**(505.49)**

Place : Chennai
Date : November 14, 2025

A. Venkataramani
Managing Director

IP Rings Ltd. Maraimalai Nagar - 603 209

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 AND SIX MONTHS ENDED SEPTEMBER 30, 2025 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

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **IP Rings Limited** (the "Parent") and its subsidiary (the parent and its subsidiary hereinafter referred to as the "Group"), and its share of the net loss after tax and total comprehensive income(net) of its Joint venture (refer paragraph 4 below) for the quarter and six months ended September 30, 2025 which are included in the accompanying "Statement of Consolidated unaudited Financial Results for the quarter and six months ended September 30, 2025" the Consolidated unaudited Statement of Assets and Liabilities as on that date and the Consolidated unaudited Statement of Cash Flows for the half-year ended on that date (the "Statement"). The Statement is 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 entities:
   a. IP Rings Limited (Parent)
   b. IPR North America Inc. (Subsidiary)
   c. IPR Eminox Technologies Private Limited (Joint Venture)

5. 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 6 below, 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

6. The consolidated unaudited financial results includes the interim financial information of one subsidiary which has not been reviewed by their auditors, whose interim financial information reflect total assets of Rs.88.81 lakhs and net assets of Rs.88.77 lakhs as at September 30, 2025, total revenue Nil, total net profit after tax Rs.3.03 lakhs and Rs.3.32 lakhs for the quarter and six months ended September 30, 2025 respectively and total net comprehensive income Rs.3.03 lakhs and Rs.3.32 lakhs for the quarter and six months ended September 30, 2025 and cash flow (net) of Nil for the period from April 01, 2025 to September 30, 2025 respectively as considered in the consolidated unaudited financial results.

   The consolidated unaudited financial results also include the Group's share of net Loss after tax of (Rs.6.40 lakhs) and (Rs.35.75) for the quarter and six months ended September 30, 2025 respectively and total net comprehensive loss (Rs.6.40 lakhs) and (Rs.35.75 lakhs) for the quarter and six months ended September 30, 2025 respectively as considered in the consolidated unaudited financial results, in respect of one joint venture, based on its interim financial information which has not been reviewed by their auditors.

   Our conclusion on the statement, in so far as it relates to the affairs of the subsidiary and Joint venture is based solely on such unaudited interim financial information certified by the management. According to the information and explanations given to us by the Parent's Management, these interim financial information are not material to the Group.

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

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

M.S. Murali
Partner
Membership No. 026453
UDIN: 25026453BMFYCM6354
November 14, 2025
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 AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Rs. in Lakhs, except per equity share data)

Sno	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	Revenue from Operations	8,374.15	8,151.96	7,927.83	16,526.11	16,136.93	30,337.55
	Other Income	117.34	42.52	31.02	159.86	52.71	268.67
	Total Income	**8,491.49**	**8,194.48**	**7,958.85**	**16,685.97**	**16,189.64**	**30,606.22**
2	**Expenses**						
	a.Cost of Materials Consumed	2,868.52	2,967.99	2,766.59	5,836.51	5,486.01	10,164.45
	b.Changes in inventories of finished goods and work in progress	(682.28)	(527.02)	(108.95)	(1,209.30)	(91.62)	382.25
	c.Employee Benefits Expense	963.40	924.68	837.19	1,888.08	1,704.04	3,304.60
	d.Finance Cost	328.80	303.63	274.62	632.43	549.78	1,172.56
	e.Depreciation and Amortisation Expense	444.47	423.43	438.16	867.90	846.21	1,761.37
	f.Subcontracting Expenses	2,029.19	1,812.90	1,614.61	3,842.09	3,279.84	6,031.71
	g.Stores Consumed	980.00	866.82	851.94	1,846.82	1,725.03	3,099.88
	h.Other expenses	1,455.02	1,358.90	1,383.16	2,813.92	2,745.98	5,137.40
	Total expenses	**8,387.12**	**8,131.33**	**8,057.32**	**16,518.45**	**16,245.27**	**31,054.22**
3	**Profit/ (Loss) from ordinary activities before Share of Profit/(Loss) of Joint Venture, Exceptional items and tax (1-2)**	104.37	63.15	(98.47)	167.52	(55.63)	(448.00)
4	Exceptional Items	-	-	-			-
5	Share of Profit/(Loss) from Joint Venture	(6.40)	(29.35)	(20.83)	(35.75)	(36.95)	(124.83)
6	**Profit/ (Loss) from ordinary activities before tax (3+4+5)**	**97.97**	**33.80**	**(119.30)**	**131.77**	**(92.58)**	**(572.83)**
7	Tax Expense						
	a) Current tax - Current Year	21.87	13.95	3.45	35.82	-	-
	- Previous Year	32.74	-	-	32.74	-	-
	b) Mat Credit Entitlement	(21.87)	(13.95)	(3.45)	(35.82)	-	-
	c) Deferred tax	34.54	17.09	(22.73)	51.63	(8.90)	(130.23)
	Total Tax expense (a+b+c)	**67.28**	**17.09**	**(22.73)**	**84.37**	**(8.90)**	**(130.23)**
8	Profit/ (Loss) for the period/year (6-7)	30.69	16.71	(96.57)	47.40	(83.68)	(442.60)
9	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	(6.73)	(5.96)	(14.47)	(12.69)	(28.99)	(33.62)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.79	1.80	3.96	3.59	7.91	9.21
	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	-	-	-	-	-	-
10	**Total comprehensive income for the period (8+9)**	**25.75**	**12.55**	**(107.08)**	**38.30**	**(104.76)**	**(467.01)**
11	Paid-up Equity Share Capital (Face value of Rs 10/- Per Share)	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59	1,267.59
12	Other Equity as per balance sheet						8,866.34
13	Earnings Per Share (EPS) of Rs 10/- each						
	a) Basic	0.24	0.13	(0.76)	0.37	(0.66)	(3.49)
	b) Diluted	0.24	0.13	(0.76)	0.37	(0.66)	(3.49)

Notes on consolidated unaudited financial results:

(1) The above consolidated financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meeting held on November 14, 2025. The information for the year ended March 31, 2025 presented above is extracted from the audited standalone financial statements for the year ended March 31,2025. 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) These consolidated financial results include the results of the following entity,

a. IP Rings Limited ("the Company or "Parent")

b. IPR Eminox Technologies Private Limited (Joint Venture)

c. IPR North America Inc. (Subsidiary)

(4) The results for Half year ended September 30,2025 , are available on the BSE Limited website (URL: www.bseindia.com), and on the Company's website (URL: www.iprings.com).

IP Rings Limited

5.Consolidated Unaudited Statement of Assets and Liabilities as at September 30, 2025

Rs. In lakhs

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
ASSETS		
Non-current assets		
Property, Plant and Equipment	14,388.97	13,979.86
Capital work-in-progress	548.27	339.63
Right-of-use assets	403.40	548.21
Intangible assets	70.21	61.35
Financial assets		
- Investments	383.68	419.06
-Other financial assets	297.22	160.74
Income tax assets (net)	158.33	320.78
Other non-current assets	373.98	814.73
Current assets		
Inventories	6,979.81	5,343.07
Financial assets		
(i) Trade receivables	6,663.32	6,707.99
(ii) Cash and cash equivalents	206.60	202.99
(iii) Bank balances other than (ii) above	11.11	11.12
(iv) Other financial assets	533.97	612.05
Current Tax Assets	-	214.75
Other current assets	419.97	396.07
TOTAL ASSETS	**31,438.84**	**30,132.40**
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1,267.59	1,267.59
Other equity	8,904.64	8,866.34
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	5,434.80	4,327.52
(ii) Lease liabilities	195.99	304.03
Provisions	135.73	121.66
Deferred tax liabilities (Net)	115.45	103.23
Current liabilities		
Financial liabilities		
(i) Borrowings	5,288.19	5,598.09
(ii) Lease liabilities	209.96	215.33
(ii) Trade payables		
a) Total outstanding dues of Micro and Small Enterprises	181.20	303.63
b) Total outstanding dues other than Micro and Small Enterprises	8,782.36	8,097.62
(iv) Other financial liabilities	841.06	759.88
Other current liabilities	44.03	133.57
Provisions	37.84	33.91
TOTAL EQUITY AND LIABILITIES	**31,438.84**	**30,132.40**

6.Deferred tax reflected in the statement of assets and liabilities includes eligible MAT credit entitlement thereof.

IP Rings Ltd

7.Consolidated Unaudited Statement of Cash Flow for the half year ended September 30, 2025 Rs. In lakhs

Particulars	For the half year ended September 30, 2025 (Unaudited)	For the half year ended September 30, 2024 (Unaudited)	For the year ended March 31, 2025 (Audited)
Cash Flows from Operating Activities			
Profit/ (Loss) before tax	131.77	(92.58)	(572.83)
Adjustments for :			
Share of loss joint ventures	35.75	36.95	124.83
Provision for Doubtful debts made - Net	39.74	0.64	36.65
Bad debts written off	-	-	-
Provision for Inventory	24.60	-	53.90
Unrealised exchange fluctutaion	(84.96)	(15.83)	(16.44)
Depreciation	867.90	846.21	1,761.37
Interest Expense	632.43	549.78	1,172.56
Gain on Pre-Closure of Lease	-		(72.22)
Interest Income	(62.81)	(48.76)	(82.44)
Loss/(Profit) on sale of fixed assets	(2.68)	(0.19)	14.27
Operating profit/(Loss) before working capital changes	**1,581.74**	**1,276.22**	**2,419.65**
Adjustments for changes in :			
(Increase)/ Decrease in Trade receivables	83.89	1,586.56	991.12
(Increase)/ Decrease in Inventories	(1,661.34)	110.67	477.94
(Increase) /Decrease in Other Financial Assets	(58.40)	(213.84)	(186.47)
(Increase)/Decrease in Other Current Assets	109.32	(91.43)	(10.16)
Increase / (Decrease) in Non Current provisions	14.07	19.71	(33.45)
Increase / (Decrease) in Trade Payables	564.99	(1,070.19)	(1,348.04)
Increase / (Decrease) in Other Financial Liabilities	262.25	98.19	(292.91)
Increase /(Decrease) in Other Current Liabilities	(89.54)	119.97	(47.04)
Increase / (Decrease) in Current Provisions	3.93	4.29	0.13
Cash flow from operations	**810.91**	**1,840.15**	**1,970.77**
Income Tax paid	**308.64**	**(12.91)**	**(31.28)**
Net Cash Flow from Operating Activities	**1,119.55**	**1,827.24**	**1,939.49**
Cash Flows from Investing Activities			
Payments for acquisition of assets - Net	(1,366.42)	(284.08)	(1,523.05)
Receipts from disposal of fixed Assets	19.40	0.50	48.63
(Increase) / Decrease in Other Non Current Assets - Capital advances	440.75	(226.22)	(761.85)
Increase / (Decrease) in Capital Creditors	(193.97)	(80.81)	24.74
Interest received	62.81	48.76	82.44
Proceeds from sale of investment	-	-	0.46
Payments for acquisition of Investment	(0.14)	(299.54)	(400.00)
Net Cash Flow (used in) Investing Activities	**(1,037.57)**	**(841.39)**	**(2,528.63)**
Cash Flows from Financing Activities			
Proceeds from Long term borrowings	2,013.73	1,150.00	3,274.71
Repayment of long term borrowings	(1,181.07)	(1,507.50)	(2,555.65)
Proceeds from short term borrowings	1,560.13	1,424.59	4,479.72
Repayment of short term borrowings	(1,595.41)	(1,615.99)	(3,599.85)
Interest paid	(609.19)	(524.60)	(1,111.95)
Investment in fixed deposit	(133.22)	(5.79)	(5.79)
Payment of dividend	(0.01)	-	(0.03)
Payment of lease liability	(136.65)	(126.36)	(312.06)
Net Cash Flow from Financing Activities	**(81.69)**	**(1,205.65)**	**169.10**
NET CASH INFLOW [A+	**0.29**	**(219.80)**	**(420.04)**
Effect of exchange rate changes on cash and cash equivalents	3.32		
Opening Cash and Cash Equivalents	202.99	623.03	623.03
Closing Cash and Cash Equivalents	206.60	403.23	202.99
NET INCREASE IN CASH AND CASH EQUIVALENTS	**0.29**	**(219.80)**	**(420.04)**

Place : Chennai
Date : November 14,2025

A.Venkataraman
Managing Director