

\\Online Submission\\

IPR/SE/038/2025-26

February 12, 2026

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

Stock Code: 523638

Dear Sir/Madam,

Sub: Publication of Financial Results for the Quarter and Nine Months ended December 31, 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, **Thursday, February 12, 2026**, have *inter-alia*, considered and approved the Unaudited (Standalone and Consolidated) Financial Results for the Quarter and nine months ended December 31, 2025, as recommended by the Audit committee at their respective meeting held today.

The Unaudited (Standalone and Consolidated) Financial Results for the Quarter and nine months ended December 31, 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 4:36 P.M (IST) and concluded at 5:50 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


M. Sathyanarayanan
Company Secretary



IP Rings Ltd.
Maraimalai Nagar - 603 209

Encl: As above

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
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INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31,2025 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 nine months ended December 31, 2025 (the "financial results") which are included in the accompanying "Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2025" (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. 015548


M.S. Murali

Partner

Membership No. 26453

UDIN: 26026453PEHAKA4515

February 12, 2026

Chennai



| Sno | Particulars | (Rs. in Lakhs, except per equity share data) | | | | | |
|-----|---|---|-----------------|-----------------|-------------------|------------------|------------------|
| | | Quarter Ended | | | Nine months ended | | Year Ended |
| | | 31.12.25 | 30.09.25 | 31.12.24 | 31.12.25 | 31.12.24 | 31.03.2025 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | Revenue from Operations | 8,498.55 | 8,374.15 | 5,780.09 | 25,024.66 | 21,917.02 | 30,337.55 |
| | Other Income | 153.00 | 114.31 | 18.75 | 309.54 | 71.46 | 266.63 |
| | Total Income | 8,651.55 | 8,488.46 | 5,798.84 | 25,334.20 | 21,988.48 | 30,604.18 |
| 2 | Expenses | | | | | | |
| | a.Cost of Materials Consumed | 2,631.54 | 2,868.52 | 2,369.32 | 8,468.05 | 7,855.33 | 10,164.45 |
| | b.Changes in inventories of finished goods and work in progress | (223.75) | (682.28) | (678.23) | (1,433.05) | (769.85) | 382.25 |
| | c.Employee Benefits Expense | 946.78 | 963.40 | 757.23 | 2,834.86 | 2,461.27 | 3,304.60 |
| | d.Finance Cost | 368.80 | 328.80 | 298.65 | 1,001.23 | 848.43 | 1,172.56 |
| | e.Depreciation and Amortisation Expense | 441.03 | 444.47 | 461.35 | 1,308.93 | 1,307.56 | 1,761.37 |
| | f.Subcontracting Expenses | 1,894.19 | 2,029.19 | 1,292.66 | 5,736.28 | 4,572.50 | 6,031.71 |
| | g.Stores Consumed | 1,057.42 | 980.00 | 639.50 | 2,904.24 | 2,364.53 | 3,099.88 |
| | h.Other expenses | 1,443.80 | 1,455.02 | 1,154.68 | 4,257.72 | 3,901.01 | 5,137.38 |
| | Total expenses | 8,559.81 | 8,387.12 | 6,295.16 | 25,078.26 | 22,540.78 | 31,054.20 |
| 3 | Profit/ (Loss) from ordinary activities before Exceptional items and tax (1-2) | 91.74 | 101.34 | (496.32) | 255.94 | (552.30) | (450.02) |
| 4 | Exceptional Items | - | - | - | - | - | - |
| | Impact of Labour Codes(Refer Note 3) | (41.70) | - | - | (41.70) | - | - |
| 5 | Profit/ (Loss) from ordinary activities before tax (3-4) | 50.04 | 101.34 | (496.32) | 214.24 | (552.30) | (450.02) |
| 6 | Tax Expense - Charge/(Credit) | | | | | | |
| | a) Current tax - Current Year | 3.81 | 21.87 | - | 39.63 | - | - |
| | - Previous Year | - | 32.74 | - | 32.74 | - | - |
| | b) Mat Credit Entitlement | (3.81) | (21.87) | - | (39.63) | - | - |
| | c) Deferred tax | 17.59 | 34.54 | (140.28) | 69.22 | (149.18) | (130.23) |
| | Total Tax expense (a+b+c) | 17.59 | 67.28 | (140.28) | 101.96 | (149.18) | (130.23) |
| 7 | Profit/ (Loss) for the period/year (5-6) | 32.45 | 34.06 | (356.04) | 112.28 | (403.12) | (319.79) |
| 8 | Other comprehensive income | | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | (11.61) | (6.73) | (14.26) | (24.30) | (43.25) | (33.62) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 3.31 | 1.79 | 3.95 | 6.90 | 11.86 | 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) | 24.15 | 29.12 | (366.35) | 94.88 | (434.51) | (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 | 0.26 | 0.27 | (2.81) | 0.89 | (3.18) | (2.52) |
| | b) Diluted | 0.26 | 0.27 | (2.81) | 0.89 | (3.18) | (2.52) |

Notes on standalone unaudited financial results:

The above Standalone financial results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meeting held on February 12, 2026. 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.

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'.

On November 21, 2025, the government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour codes amongst other things introduces changes, including the uniform definition of wages and enhanced benefits relating to leave. The company has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost by Rs.18.77 Lakhs and increase in leave liability by Rs.22.93 Lakhs. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the Company has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" in the Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2025. The Company continues to monitor the development pertaining to labour codes and will evaluate the impact if any on the measurement of liability pertaining to employee benefits.

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

(5) The results for quarter ended December 31, 2025, are available on the BSE Limited website (URL: www.bseindia.com), and on the Company's website (URL: www.iprings.com).

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 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 profit after tax and total comprehensive income(net) of its Joint venture (refer paragraph 4 below) for the quarter and nine months ended December 31, 2025 which are included in the accompanying "Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2025" (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 Emino Technologies Private Limited (Joint Venture)



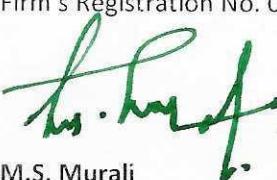
5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the financial information certified by the Management referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material 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 include the Group's share of net loss after tax of Rs. 22.12 lakhs and Rs. 57.87 lakhs for the quarter and nine months ended December 31, 2025, respectively, relating to one Joint Venture for which we are the auditors. These amounts have been considered based on the interim financial information of the Joint Venture, which has been reviewed by us.

Our conclusion on the statement is not modified in respect of these matters.

7. 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 revenue of Rs.1.08 Lakhs and Rs.4.40 Lakhs for the quarter and nine months ended December 31, 2025, total net profit after tax Rs.1.08 lakhs and Rs.4.40 lakhs for the quarter and nine months ended December 31, 2025 and total net comprehensive income Rs.1.08 lakhs and Rs. 4.40 lakhs for the quarter and nine months ended December 31, 2025 as considered in the consolidated unaudited financial results, which have not been reviewed by their auditors. According to the information and explanations given to us by the Parent Company's Management, these interim financial results 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: 26026453AYNLKB3071
February 12, 2026
Chennai



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

| Sno | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|-----|---|-----------------|-----------------|-----------------|-------------------|------------------|------------------|
| | | 31.12.25 | 30.09.25 | 31.12.24 | 31.12.25 | 31.12.24 | 31.03.2025 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | Revenue from Operations | 8,498.55 | 8,374.15 | 5,780.09 | 25,024.66 | 21,917.02 | 30,337.55 |
| | Other Income | 154.08 | 117.34 | 18.75 | 313.94 | 71.46 | 268.67 |
| | Total Income | 8,652.63 | 8,491.49 | 5,798.84 | 25,338.60 | 21,988.48 | 30,606.22 |
| 2 | Expenses | | | | | | |
| | a.Cost of Materials Consumed | 2,631.54 | 2,868.52 | 2,369.32 | 8,468.05 | 7,855.33 | 10,164.45 |
| | b.Changes in inventories of finished goods and work in progress | (223.75) | (682.28) | (678.23) | (1,433.05) | (769.85) | 382.25 |
| | c.Employee Benefits Expense | 946.78 | 963.40 | 757.23 | 2,834.86 | 2,461.27 | 3,304.60 |
| | d.Finance Cost | 368.80 | 328.80 | 298.65 | 1,001.23 | 848.43 | 1,172.56 |
| | e.Depreciation and Amortisation Expense | 441.03 | 444.47 | 461.35 | 1,308.93 | 1,307.56 | 1,761.37 |
| | f.Subcontracting Expenses | 1,894.19 | 2,029.19 | 1,292.66 | 5,736.28 | 4,572.50 | 6,031.71 |
| | g.Stores Consumed | 1,057.42 | 980.00 | 639.50 | 2,904.24 | 2,364.53 | 3,099.88 |
| | h.Other expenses | 1,443.80 | 1,455.02 | 1,152.86 | 4,257.72 | 3,898.84 | 5,137.40 |
| | Total expenses | 8,559.81 | 8,387.12 | 6,293.34 | 25,078.26 | 22,538.61 | 31,054.22 |
| 3 | Profit/ (Loss) from ordinary activities before share of Profit / (Loss) of joint venture, Exceptional items and tax (1-2) | 92.82 | 104.37 | (494.50) | 260.34 | (550.13) | (448.00) |
| 4 | Exceptional Items | - | - | - | - | - | - |
| | Impact of Labour Codes(Refer Note 4) | (41.70) | - | - | (41.70) | - | - |
| 5 | Share of Profit/(Loss) from Joint Venture | (22.12) | (6.40) | (38.94) | (57.87) | (75.89) | (124.83) |
| 6 | Profit/ (Loss) from ordinary activities before tax (3+4+5) | 29.00 | 97.97 | (533.44) | 160.77 | (626.02) | (572.83) |
| 7 | Tax Expense | | | | | | |
| | a) Current tax - Current Year | 3.81 | 21.87 | - | 39.63 | - | - |
| | - Previous Year | - | 32.74 | - | 32.74 | - | - |
| | b) Mat Credit Entitlement | (3.81) | (21.87) | - | (39.63) | - | - |
| | c) Deferred tax | 17.59 | 34.54 | (140.28) | 69.22 | (149.18) | (130.23) |
| | Total Tax expense (a+b+c) | 17.59 | 67.28 | (140.28) | 101.96 | (149.18) | (130.23) |
| 8 | Profit/ (Loss) for the period/year (6-7) | 11.41 | 30.69 | (393.16) | 58.81 | (476.84) | (442.60) |
| 9 | Other comprehensive income | | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | (11.61) | (6.73) | (14.26) | (24.30) | (43.25) | (33.62) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| | B (i) Items that will be reclassified to profit or loss | 3.31 | 1.79 | 3.95 | 6.90 | 11.86 | 9.21 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| 10 | Total comprehensive income for the period (8+9) | 3.11 | 25.75 | (403.47) | 41.41 | (508.23) | (467.01) |
| 11 | Paid-up Equity Share Capital | 1,267.59 | 1,267.59 | 1,267.59 | 1,267.59 | 1,267.59 | 1,267.59 |
| | (Face value of Rs 10/- Per Share) | | | | | | |
| 12 | Other Equity as per balance sheet | | | | | | 8,866.34 |
| 13 | Earnings Per Share (EPS) of Rs 10/- each | | | | | | |
| | a) Basic | 0.09 | 0.24 | (3.10) | 0.46 | (3.76) | (3.49) |
| | b) Diluted | 0.09 | 0.24 | (3.10) | 0.46 | (3.76) | (3.49) |

Notes on consolidated unaudited financial results:

(1) The above consolidated results were reviewed by the Audit Committee and then approved by the Board of Directors at their Meetings held on February 12, 2026. 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 Group's main business is manufacture and sale of Auto component. There is no other reportable segment.

These consolidated unaudited financial results include the results of the following entity,

(3) a. IP Rings Limited ("the Company or "Parent")
b. IPR Eminox Technologies Private Limited (Joint Venture)
c. IPR North America Inc. (Subsidiary)

(4) On November 21, 2025, the government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour codes amongst other things introduces changes, including the uniform definition of wages and enhanced benefits relating to leave. The group has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost Rs.18.77 Lakhs and increase in leave liability by Rs.22.93 Lakhs. Considering the impact arising out of an enactment of the new legislation is an event of non-recurring nature, the group has presented this incremental amount as "Impact of Labour Codes" under "Exceptional Item" in the Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 2025. The Group continues to monitor the development pertaining to labour codes and will evaluate the impact if any on the measurement of liability pertaining to employee benefits.

(5) The results for quarter ended December 31, 2025, are available on the BSE Limited website (URL: www.bseindia.com), and on the Company's website (URL: www.iprings.com).