

**SHRIRAM PISTONS & RINGS LTD.**

Regd. Office: 3rd Floor, Himalaya House, 23, Kasturba Gandhi Marg, New Delhi - 110 001

Tel.: +91 11 2331 5941 Fax: +91 11 2331 1203, Website: www.shrirampistons.com

E-mail: spr.exports@shrirampistons.com, CIN: L29112DL1963PLC004084, PAN: AAACS0229G

**Statement of standalone unaudited financial results for the quarter and six month ended September 30, 2017**

(Amount in Lakhs Rs)

Particulars		Standalone					
		3 Months Ended September 30th 2017	3 Months Ended 30th June 2017	3 Months Ended September 30th 2016	Period Ended 30th September 2017	Period Ended 30th September 2016	Previous Year Ended 31st March 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations ( refer note 3)	42404	43958	41453	86362	81776	162870
II	Other income	577	734	525	1311	913	2605
III	Total income (I+II)	42981	44692	41978	87673	82689	165475
IV	<b>Expenses</b>						
	a) Cost of materials consumed	13981	13055	11785	27036	23488	46209
	b) Changes in inventories of finished goods and work-in-progress	(1403)	(933)	(320)	(2336)	(1691)	(1961)
	c) Employee benefit expense	8737	7695	7220	16432	14232	27875
	d) Excise duty	81	4405	4184	4486	8173	16103
	e) Finance Costs	408	436	508	844	1069	2042
	f) Depreciation and amortization expenses	2258	2159	2214	4417	4412	8994
	g) Other expenses	13714	13444	12548	27158	24645	49125
	<b>Total expenses</b>	<b>37776</b>	<b>40261</b>	<b>38139</b>	<b>78037</b>	<b>74328</b>	<b>148387</b>
V	<b>Profit before tax (III-IV)</b>	<b>5205</b>	<b>4431</b>	<b>3839</b>	<b>9636</b>	<b>8361</b>	<b>17088</b>
VI	Tax expenses						
	Current tax	1905	1549	1218	3454	2422	5051
	Deferred tax	(83)	(79)	(90)	(162)	(32)	227
	<b>Total tax expense</b>	<b>1822</b>	<b>1470</b>	<b>1128</b>	<b>3292</b>	<b>2390</b>	<b>5278</b>
VII	<b>Profit for the period (V-VI)</b>	<b>3383</b>	<b>2961</b>	<b>2711</b>	<b>6344</b>	<b>5971</b>	<b>11810</b>
VIII	Other comprehensive income / (loss)						
	A (i) Items that will not be reclassified to profit or loss						
	a) Remeasurments of the post employment defined benefit plans	157	(32)	-	125	-	(672)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(54)	11	-	(43)	-	233
	B (i) Items that will be reclassified to profit or loss						
	a) Fair value change of cash flow hedge	(164)	(311)	(42)	(475)	153	(184)
	(ii) Income tax relating to items that will be reclassified to profit or loss	56	108	14	164	(53)	64
	Other comprehensive income ( after tax)	(5)	(224)	(28)	(229)	100	(559)
IX	<b>Total comprehensive Income for the period (VII+VIII)</b>	<b>3378</b>	<b>2737</b>	<b>2683</b>	<b>6115</b>	<b>6071</b>	<b>11251</b>
X	<b>Earnings per equity share</b> (Face value of - Rs 10 each) (not annualised)						
	(a) Basic	15.12	13.23	12.12	28.35	26.68	52.78
	(b) Diluted	15.12	13.23	12.12	28.35	26.68	52.78

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## BALANCE SHEET AS ON 30TH SEPTEMBER 2017

(Amount in Lakhs Rs)

PARTICULARS	Standalone	
	As at	
	September 30, 2017	March 31, 2017
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non - current assets</b>		
a) Property, plant and equipment	55966	57350
b) Capital work-in-progress	1572	935
c) Intangible assets	245	324
d) Financial assets		
(i) Investments	5	5
(ii) Other financial assets	1503	1447
e) Other non-current assets	6496	6360
<b>Current assets</b>		
a) Inventories	26651	24038
b) Financial assets		
(i) Investments	2302	801
(ii) Trade receivables	28146	23781
(iii) Cash and cash equivalents	431	206
(iv) Other bank balances	11746	15303
(v) Other financial assets	1447	1633
c) Current tax assets (net)	0	44
d) Other current assets	7327	3218
<b>TOTAL ASSETS</b>	<b>143837</b>	<b>135445</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity share capital	2237	2237
b) Other equity	82239	77201
<b>Liabilities</b>		
<b>Non - Current liabilities</b>		
a) Financial liabilities		
(i) Borrowings	9038	12054
b) Provisions	4026	3551
c) Deferred tax liabilities (Net)	3078	3403
d) Other non-current liabilities	24	19
<b>Current liabilities</b>		
a) Financial liabilities		
(i) Borrowings	2064	3485
(ii) Trade Payables	23532	20932
(iii) Other financial liabilities	8728	8498
b) Other Current Liabilities	7904	3214
c) Provisions	916	851
d) Current Tax Liabilities (net)	51	0
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>143837</b>	<b>135445</b>

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**Notes:**

- 1 The Company deals principally in only one segment i.e. automotive components.
- 2 The result have been prepared in compliance with Indian Accounting Standards (Ind As) notified by the Ministry of Corporate Affairs.
- 3 As per the requirement of IND AS and SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue from operations for the corresponding reporting periods till 30th June 2017 were / are reported inclusive of excise duty. With the implementation of Goods and Services Tax (GST) w.e.f 1st July 2017 replacing excise duty, service tax and various other indirect taxes, the revenue for the quarter ending 30th September 2017 is reported net of GST. Had previously reported revenues were shown net of excise duty, the comparative revenue of the Company would have been as follows;

Lac/Rs

Particulars	3 Months Ended September 30th 2017	3 Months Ended 30th June 2017	3 Months Ended September 30th 2016	Period Ended 30th September 2017	Period Ended 30th September 2016
Revenue form operations	42323	39553	37269	81876	73603

- 4 The above results were reviewed and recommended by Audit Committee at its meeting held on 28th October, 2017 and taken on record by Board of directors at its meeting held on 28th October, 2017.

For and on behalf of the Board

Place: New Delhi

Date : October 28, 2017

(VINOD RAHEJA)

CHIEF FINANCIAL OFFICER

(A. K.TANEJA)

MANAGING DIRECTOR