

**SHRIRAM PISTONS & RINGS LIMITED**

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: compliance.officer@shrirampistons.com, CIN: L29112DL1963PLC004084, PAN: AAACS0229G

**Statement of standalone unaudited financial results for the quarter and nine months ended December 31, 2018**

(Amount in Lakhs Rs.  
except per share details)

Particulars		Standalone					
		3 Months Ended December 31st 2018	3 Months Ended September 30th 2018	3 Months Ended December 31st 2017	Period Ended December 31st 2018	Period Ended December 31st 2017	Previous Year Ended 31st March 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Revenue from operations</b>						
I	Revenue from operations ( refer note 3)	<b>44090</b>	49323	42936	<b>139280</b>	129037	177427
II	Other income	<b>477</b>	653	483	<b>1682</b>	1794	2501
III	<b>Total income (I+II)</b>	<b>44567</b>	49976	43419	<b>140962</b>	130831	179928
IV	<b>Expenses</b>						
	a) Cost of materials consumed	<b>16867</b>	17194	14026	<b>50458</b>	41062	57065
	b) Changes in inventories of finished goods and work- in-progress	<b>(3338)</b>	(128)	(900)	<b>(5141)</b>	(3235)	(3180)
	c) Employee benefit expense	<b>9351</b>	9251	8836	<b>27673</b>	25268	33632
	d) Excise duty ( refer note 3)	-	-	-	-	4486	4486
	e) Finance Costs	<b>341</b>	327	395	<b>1016</b>	1239	1642
	f) Depreciation and amortization expenses	<b>2308</b>	2251	2279	<b>6759</b>	6696	9033
	g) Other expenses	<b>15135</b>	15685	14335	<b>45478</b>	41232	56166
	<b>Total expenses</b>	<b>40664</b>	44580	38971	<b>126243</b>	116748	158844
V	<b>Profit before tax (III-IV)</b>	<b>3903</b>	<b>5396</b>	<b>4448</b>	<b>14719</b>	14083	<b>21084</b>
VI	Tax expenses						
	Current tax	<b>1057</b>	1939	1757	<b>4828</b>	5210	7444
	Deferred tax	<b>427</b>	(32)	(194)	<b>432</b>	(355)	(248)
	<b>Total tax expense</b>	<b>1484</b>	1907	1563	<b>5260</b>	4855	7196
VII	<b>Profit for the period (V-VI)</b>	<b>2419</b>	3489	2885	<b>9459</b>	9228	13888
VIII	<b>Other comprehensive income / (loss)</b>						
	A (i) Items that will not be reclassified to profit or loss						
	a) Remeasuments of the post employment defined benefit plans	<b>(236)</b>	194	176	<b>80</b>	301	270
	(ii) Income tax relating to items that will not be reclassified to profit or loss	<b>83</b>	(67)	(61)	<b>(28)</b>	(105)	(93)
	B (i) Items that will be reclassified to profit or loss						
	a) Fair value change of cash flow hedge	<b>592</b>	(489)	366	<b>228</b>	(108)	(28)
	(ii) Income tax relating to items that will be reclassified to profit or loss	<b>(207)</b>	171	(127)	<b>(79)</b>	38	10
	<b>Other comprehensive income ( after tax)</b>	<b>232</b>	(191)	354	<b>201</b>	126	159
IX	<b>Total comprehensive Income for the period (VII+VIII)</b>	<b>2651</b>	3298	3239	<b>9660</b>	9354	<b>14047</b>
X	Paid up equity share capital (Face value of share - Rs 10 each)	<b>2237</b>	2237	2237	<b>2237</b>	2237	<b>2237</b>
XI	<b>Earnings per equity share</b> (Face value of - Rs 10 each) (not annualised)						
	(a) Basic	<b>10.81</b>	15.60	12.89	<b>42.28</b>	41.24	<b>62.07</b>
	(b) Diluted	<b>10.81</b>	15.60	12.89	<b>42.28</b>	41.24	<b>62.07</b>

Contd....

**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 Consequent to introduction of Goods and Services Tax (GST) with effect from 1st July, 2017 Central Excise, Value Added Tax (VAT) etc have been subsumed into GST. In accordance with Indian Accounting Standard-115 on Revenue from Contracts with Customers and Schedule III of the Companies Act 2013, unlike Excise Duties, levies like GST, VAT etc. are not part of Revenue. Accordingly, the figures for the periods ended 31st December 2017 and year ended 31st March 2018 are not strictly relatable to those thereafter. The Following additional information is being provided to facilitate such understanding.

**(Amount in Lakhs Rs)**

Particulars	Standalone					
	3 Months Ended December 31st 2018	3 Months Ended September 30th 2018	3 Months Ended December 31st 2017	Period Ended December 31st 2018	Period Ended December 31st 2017	Year Ended 31st March 2018
A .Gross Revenue form operations	44090	49323	42936	139280	129037	177427
B. Excise duty	-	-	-	-	4486	4486
C. Gross Revenue form operations excluding excise duty (A-B)	44090	49323	42936	139280	124551	172941

- 4 The above results were reviewed and recommended by Audit Committee at its meeting held on 2nd February, 2019 and taken on record by Board of directors at its meeting held on 2nd February, 2019. A Limited Review has been carried out by the statutory auditors of the Company on the above results.
- 5 The Board of directors have approved the payment of an interim dividend @ 40% i.e. Rs. 4.00/- on each equity share of the nominal value of Rs. 10/-
- 6 The Board of Directors of the Company at its meeting held on May 22, 2018 had granted its approval for the scheme of amalgamation of M/s. Shriram Automotive Products Ltd. (SAPL) ("Transferor") with M/s. Shriram Pistons & Rings Ltd (SPRL) ("Transferee") as per provisions of Companies Act, 2013 ("the Act"). In pursuance of the order of Hon'ble National Company Law Tribunal (NCLT), the company had convened the meetings of Shareholders and Unsecured Creditors on 21.11.2018 , in which the shareholders and Unsecured Creditors approved the scheme of Amalgamation. Further, NCLT had fixed the date of hearing for approval of scheme on 29.01.2019. On 29.01.2019 NCLT, has fixed next date for hearing on 20.02.2019. The accounting effect of amalgamation would be reflected in the financial statements of the Company with effect from appointed date of April 1, 2018, or any other date as may be approved by Honorable National Company Law Tribunal (NCLT), upon scheme becoming effective.
- 7 Figures of previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

For and on behalf of the Board

Place: New Delhi

Date : February 02, 2019

**(VINOD RAHEJA)****CHIEF FINANCIAL OFFICER****(A. K.TANEJA)****MANAGING DIRECTOR**