

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 ended June 30, 2019

(Amount in Lakhs Rs.
except per share details)

Particulars	Standalone			
	3 Months ended June 30th 2019	3 Months Ended March 31st 2019 (refer note 3)	3 Months ended June 30th 2018	Year Ended 31st March 2019
	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations				
I Revenue from operations	43457	56211	45867	195491
II Other income	551	682	551	2363
III Total income (I+II)	44008	56893	46418	197854
IV Expenses				
a) Cost of materials consumed	13973	11426	16398	61884
b) Purchase of stock-in-trade	1296	10759	-	10759
c) Changes in inventories of finished goods ,work- in-progress and stock-in-trade	(440)	1421	(1675)	(3720)
d) Employee benefit expense	9272	9244	9071	36918
e) Finance Costs	273	376	348	1392
f) Depreciation and amortization expenses	2319	2674	2199	9433
g) Other expenses	14656	14787	14658	60264
Total expenses	41349	50687	40999	176930
V Profit before tax (III-IV)	2659	6206	5419	20924
VI Tax expense				
Current tax	880	2311	1832	7139
Deferred tax	27	(491)	37	(60)
Total tax expense	907	1820	1869	7079
VII Profit for the period (V-VI)	1752	4386	3550	13845
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	(486)	(32)	122	48
(ii) Income tax relating to items that will not be reclassified to profit or loss	170	11	(43)	(17)
B (i) Items that will be reclassified to profit or loss				
a) Fair value change of cash flow hedge	156	(5)	124	223
(ii) Income tax relating to items that will be reclassified to profit or loss	(55)	2	(43)	(78)
Other comprehensive income (after tax)	(215)	(24)	160	176
IX Total comprehensive Income for the period (VII+VIII)	1537	4362	3710	14021
X Paid up equity share capital (Face value of share - Rs 10 each)	2237	2237	2237	2237
XI Earnings per equity share (Face value of - Rs 10 each) (not annualised)				
(a) Basic	7.83	19.60	15.86	61.88
(b) Diluted	7.83	19.60	15.86	61.88

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 In accordance with Ind AS103 "Business Combinations", the Group has given effect of the scheme of amalgamation as per NCLT order dated 29th March 2019 using "Acquisition method" with effect from appointed date i.e April 1, 2018. Accordingly, the financial results for quarter ending 31st March 2019, include result of operations of erstwhile M/s Shriram Automotive Products Ltd. for full financial year 2018-19 and thus the unaudited financial results for quarter ended 31st March 2019, 30th June 2018 and 30th June 2019 are not comparable.
The financial results of erstwhile M/s Shriram Automotive Products Limited for the nine month ended 31st December 2018 included in the financial results for the quarter ended 31st March 2019 are as under;

Particulars	Amount in Lakh Rs
Total Income	7105
Total Expenses	6796
Profit before tax	309
Tax expense	108
Profit after tax	201
Other comprehensive income (net of taxes)	-
Total comprehensive income	201

- 4 IND AS 116 "Leases" has been recently introduced effective from April 01, 2019 and its application does not have material impact on the financial results.
- 5 Figures of previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.
- 6 The above results were reviewed and recommended by Audit Committee at its meeting held on 26th July, 2019 and taken on record by Board of directors at its meeting held on 26th July, 2019. The Statutory Auditors have carried out a Limited Review of the aforesaid financial results.

For and on behalf of the Board

Place: New Delhi

Date : July 26, 2019

(VINOD RAHEJA)
CHIEF FINANCIAL OFFICER

(A. K.TANEJA)
MANAGING DIRECTOR

SHRIRAM PISTONS & RINGS LIMITED

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Statement of consolidated unaudited financial results for the quarter ended June 30, 2019

(Amount in Lakhs Rs.
except per share details)

Particulars	Consolidated			
	3 Months ended June 30th 2019	3 Months Ended March 31st 2019 (refer note 4)	3 Months ended June 30th 2018	Year Ended 31st March 2019
	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations				
I Revenue from operations	43457	56211	45867	195491
II Other income	551	682	551	2364
III Total income (I+II)	44008	56893	46418	197855
IV Expenses				
a) Cost of materials consumed	13973	11426	16398	61884
b) Purchase of stock-in-trade	1296	10759	-	10759
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(440)	1421	(1675)	(3720)
d) Employee benefit expense	9272	9244	9071	36918
e) Finance Costs	273	376	348	1392
f) Depreciation and amortization expenses	2319	2674	2199	9433
g) Other expenses	14656	14787	14658	60265
Total expenses	41349	50687	40999	176931
V Profit before tax (III-IV)	2659	6206	5419	20924
VI Tax expense				
Current tax	880	2311	1832	7139
Deferred tax	27	(491)	37	(60)
Total tax expense	907	1820	1869	7079
VII Profit for the period (V-VI)	1752	4386	3549	13845
VIII Other comprehensive income / (loss)				
A (i) Items that will not be reclassified to profit or loss				
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(a) Basic	7.83	19.60	15.86	61.88
(b) Diluted	7.83	19.60	15.86	61.88

Notes:

- 1 The Group deals principally in only one segment i.e. automotive components.
- 2 Operations of M/s SPR International Auto Exports Ltd, wholly owned subsidiary of the Parent Company, are insignificant. Consolidated financial results in terms of net sales, net profit and EPS remains same, as of stand-alone operations of the Parent Company.
- 3 The result have been prepared in compliance with Indian Accounting Standards (Ind As) notified by the Ministry of Corporate Affairs.
- 4 In accordance with Ind AS103 "Business Combinations", the Group has given effect of the scheme of amalgamation as per NCLT order dated 29th March 2019 using "Acquisition method" with effect from appointed date i.e April 1, 2018. Accordingly, the financial results for quarter ending 31st March 2019, include result of operations of erstwhile M/s Shriram Automotive Products Ltd. for full financial year 2018-19 and thus the unaudited financial results for quarter ended 31st March 2019, 30th June 2018 and 30th June 2019 are not comparable.
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