

SHRIRAM PISTONS & RINGS LTD.

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Standalone Unaudited Financial Results for the quarter ended June 30, 2014

Part I		(Amount in Lakhs Rs)			
		3 Months Ended 30 th June 2014	3 Months Ended 31 st March 2014	3 Months Ended 30 th June 2013	Previous Year Ended 31st March 2014
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations				
	a) Net Sales (net of excise duty)	26862	32055	26881	115980
	b) Other Operating Income	163	220	142	991
	Total income from operations (net)	27025	32275	27023	116971
2	Expenses				
	a) Cost of materials consumed	8778	9489	8369	35431
	b) Changes in inventories of finished goods and work-in-progress	(646)	1179	(89)	(197)
	c) Employee's benefit expenses	5364	5217	5242	21199
	d) Depreciation and amortization expenses	2321	2580	2396	10056
	e) Stores and spares consumed	2489	3161	2334	11111
	f) Other expenses	6502	6795	6398	26767
	Total expenses	24808	28421	24650	104367
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2217	3854	2373	12604
4	Other income	479	514	175	1221
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2696	4368	2548	13825
6	Finance Costs	846	887	950	3766
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1850	3481	1598	10059
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7- 8)	1850	3481	1598	10059
10	Tax Expenses(Current & Deferred) - for current period	502	1073	413	2934
	- for previous period	-	(26)	186	160
	Total Tax expense	502	1047	599	3094
11	Net profit from ordinary activities after tax (9-10)	1348	2434	999	6965
12	Extraordinary item	-	-	-	-
13	Net profit for the period (11-12)	1348	2434	999	6965
14	Paid up equity share capital (Face value of share - Rs 10 each)	2237	2237	2237	2237
15	Reserves excluding revaluation reserves	-	-	-	52766
16	Basic/Diluted - Earnings per share (Face value of - Rs 10 each) (not annualised)	6.03	10.88	4.46	31.13

Part II					
A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	- Number of shares (Nos.)	11684300	11684300	11686300	11684300
	- Percentage of shareholding	52.22%	52.22%	52.23%	52.22%
2	Promoters and Promoter Group Shareholdings				
	a) Pledged / Encumbered				
	- Number of equity shares (Nos.)	-	-	-	-
	b) Non-encumbered				
	- Number of shares (Nos.)	10690612	10690612	10688612	10690612
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	47.78%	47.78%	47.77%	47.78%

B	INVESTOR COMPLAINTS	3 months Ended 30th June 2014
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes:-

- As the company's business activity falls within a single primary business segment viz "automotive components" and a single geographical segment, disclosure requirements of Accounting Standard (AS 17), specified in the Companies (Accounting Standards) Rules, 2006 are not applicable.
- As permitted under schedule II of the Companies Act 2013, management has assessed useful lives of fixed assets based on technical evaluation and determined useful lives of fixed assets which are same/different from the lives specified in the Schedule. Consequent to change in useful life from the previously determined useful life, depreciation for the quarter ending June 2014 is higher by Rs 64 Lac. Impact of additional depreciation arising from transitional provision as per note 7(b) of the schedule II of the companies Act 2013, will be reduced from opening reserves.
- Production at Pathredi plant was impacted due to sit-in-strike for 11 days in the quarter. The operations have been resumed and management is taking steps to normalise operations.
- The above results were reviewed and recommended by Audit committee at its meeting held on 29 July, 2014 and taken on record by Board of Directors at its meeting held on 29 July, 2014.
- Figures of previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

Limited Review

The Limited Review, as required under Clause 41 of the Listing Agreement has been completed by the Statutory Auditors. The Limited Review Report for the quarter ended June 30, 2014 does not have any impact on the above Results and Notes in aggregate.

For and on behalf of the Board

Place: New Delhi

(A.K. TANEJA)

Date : 29 July 2014

MANAGING DIRECTOR