

SHRIRAM PISTONS & RINGS LTD.

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Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2014

Part I		(Amount in Lacs Rs)				
Particulars	3 Months Ended 31 st December 2014	3 Months Ended 30 th September 2014	3 Months Ended 31 st December 2013	9 Months Ended 31 st December 2014	9 Months Ended 31 st December 2013	Previous Year Ended 31st March 2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations					
	a) Net Sales (net of excise duty)	30917	30946	28372	88725	83925
	b) Other Operating Income	213	192	425	568	771
	Total income from operations (net)	31130	31138	28797	89293	84696
2	Expenses					
	a) Cost of materials consumed	11151	11237	8687	31166	25942
	b) Changes in inventories of finished goods and work-in-progress	(2164)	(934)	(519)	(3744)	(1376)
	c) Employee's benefit expenses	6330	6339	5078	18033	15982
	d) Depreciation and amortization expenses	2612	2633	2559	7566	7476
	e) Stores and spares consumed	3380	3089	2896	8958	7950
	f) Other expenses	7519	7866	6316	21887	19972
	Total expenses	28828	30230	25017	83866	75946
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2302	908	3780	5427	8750
4	Other income	422	449	273	1350	707
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2724	1357	4053	6777	9457
6	Finance Costs	776	820	939	2442	2879
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1948	537	3114	4335	6578
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7- 8)	1948	537	3114	4335	6578
10	Tax Expenses(Current & Deferred) - for current period	404	64	951	970	1861
	- for previous period	-	-	-	-	186
	Total Tax expense	404	64	951	970	2047
11	Net profit from ordinary activities after tax (9-10)	1544	473	2163	3365	4531
12	Extraordinary item	-	-	-	-	-
13	Net profit for the period (11-12)	1544	473	2163	3365	4531
14	Paid up equity share capital (Face value of share - Rs 10 each)	2237	2237	2237	2237	2237
15	Reserves excluding revaluation reserves	-	-	-	-	52766
16	Basic/Diluted - Earnings per share (Face value of - Rs 10 each) (not annualised)	6.90	2.11	9.67	15.04	20.25

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

B INVESTOR COMPLAINTS		3 months Ended 31st December 2014
Pending at the beginning of the quarter		NIL
Received during the quarter		NIL
Disposed off 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 life of fixed assets based on internal 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 and nine months ended December 31, 2014 is higher by Rs 57.38 Lac and 169.78 Lac respectively.
- In line with the provisions of the Companies Act 2013, during the period, the Company has changed accounting policy on depreciation on revalued assets. Earlier, additional charge on depreciation arising due to revaluation was transferred from revaluation reserve to statement of profit and loss. Now, the additional charge of depreciation is transferred from revaluation reserve to general reserve. As a result, depreciation for nine months ended December 31, 2014 is higher by Rs. 72.18 lac (including Rs. 19.14 lac for quarter ended December 31, 2014)
- The above results were reviewed and recommended by Audit committee at its meeting held on 30 January, 2015 and taken on record by Board of directors at its meeting held on 30 January, 2015.
- The Board of directors have approved the payment of an interim dividend @ 15% i.e. Rs. 1.50/- on each equity share of the nominal value of Rs. 10/-
- 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 and nine months ended December 31, 2014 does not have any impact on the above Results and Notes in aggregate.

For and on behalf of the Board

Place: New Delhi

Date: 30 January 2015

(A.K. TANEJA)

MANAGING DIRECTOR