

## 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

### Standalone Financial Results for the quarter and six month ended September 30, 2016

(Amount in Lakhs Rs)

	Particulars	3 Months Ended 30th September 2016	3 Months Ended 30th June 2016	3 Months Ended 30th September 2015	Period Ended 30th September 2016	Period Ended 30 th September 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Income from operations</b>					
	a) Sales from operations	40924	39670	39074	80594	75470
	b) Other Operating Income	530	652	642	1182	1200
	<b>Total income from operations</b>	<b>41454</b>	<b>40322</b>	<b>39716</b>	<b>81776</b>	<b>76670</b>
2	<b>Expenses</b>					
	a) Cost of materials consumed	11784	11704	11206	23488	22010
	b) Changes in inventories of finished goods and work- in-progress	(319)	(1372)	37	(1691)	(186)
	c) Employee benefit expense	7220	7012	6965	14232	13593
	d) Excise duty	4184	3989	3987	8173	7581
	e) Depreciation and amortization expenses	2214	2198	2292	4412	4538
	f) Stores and spares consumed	3422	3071	3207	6493	6284
	g) Other expenses	9126	9026	8385	18152	16141
	<b>Total expenses</b>	<b>37631</b>	<b>35628</b>	<b>36079</b>	<b>73259</b>	<b>69961</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>3823</b>	<b>4694</b>	<b>3637</b>	<b>8517</b>	<b>6709</b>
4	Other income	525	388	498	913	739
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>4348</b>	<b>5082</b>	<b>4135</b>	<b>9430</b>	<b>7448</b>
6	Finance Costs	508	561	660	1069	1382
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3840</b>	<b>4521</b>	<b>3475</b>	<b>8361</b>	<b>6066</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7- 8)</b>	<b>3840</b>	<b>4521</b>	<b>3475</b>	<b>8361</b>	<b>6066</b>
10	Tax Expenses (Current & Deferred)	1128	1262	941	2390	1658
11	<b>Net profit from ordinary activities after tax (9-10)</b>	<b>2712</b>	<b>3259</b>	<b>2534</b>	<b>5971</b>	<b>4408</b>
12	Extraordinary item	-	-	-	-	-
13	<b>Net profit for the period (11-12)</b>	<b>2712</b>	<b>3259</b>	<b>2534</b>	<b>5971</b>	<b>4408</b>
14	Share of profit /(loss) of associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	<b>Net profit after taxes, minority interest and share of profit of associates (13+14-15)</b>	<b>2712</b>	<b>3259</b>	<b>2534</b>	<b>5971</b>	<b>4408</b>
17	Other comprehensive income ( after tax)	-28	128	-138	100	-266
18	<b>Total comprehensive Income for the period (16+17)</b>	<b>2684</b>	<b>3387</b>	<b>2396</b>	<b>6071</b>	<b>4142</b>
19	Paid up equity share capital (Face value of share - Rs 10 each)	2237	2237	2237	2237	2237
20	Reserves excluding revaluation reserves	-	-	-	-	-
21.i	<b>Earnings per share before extraordinary items</b> (Face value of - Rs 10 each) (not annualised)					
	(a) Basic	12.00	15.14	10.71	27.13	18.51
	(b) Diluted	12.00	15.14	10.71	27.13	18.51
21.ii	<b>Earnings per share after extraordinary items</b> (Face value of - Rs 10 each) (not annualised)					
	(a) Basic	12.00	15.14	10.71	27.13	18.51
	(b) Diluted	12.00	15.14	10.71	27.13	18.51

Contd...

**STATEMENT OF ASSETS AND LIABILITIES**

(Amount in Lakhs Rs)

PARTICULARS	Standalone
	As at
	September 30, 2016
	Unaudited
<b>ASSETS</b>	
<b>Non - current assets</b>	
a) Property , Plant and Equipment	58432
b) Capital work-in-progress	519
c) Intangible assets	261
d) Financial assets	
(i) Investments	5
(ii) loans	1203
(iii) Other financial assets	11739
e) Other non-current assets	4716
<b>Current assets</b>	
a) Inventories	22981
b) Financial assets	
(i) Investments	5007
(ii) Trade receivables	21553
(iii) Cash and cash equivalents	4272
(iv) loans	1556
(iv) Other financial assets	2958
c) Other current assets	1750
<b>Total Assets</b>	<b>136952</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
a) Equity Share Capital	2237
b) Other equity	72859
<b>Non - Current Liabilities</b>	
a) Financial Liabilities	
(i) Borrowings	13855
b) Provisions	4080
c) Deferred tax liabilities (Net)	3412
d) Other non-current liabilities	76
<b>Current Liabilities</b>	
a) Financial Liabilities	
(i) Borrowings	4068
(ii) Trade Payables	20174
(ii) Other financial liabilities	11339
b) Other Current Liabilities	4226
c) Provisions	595
d) Current Tax Liabilities (Net)	31
<b>Total Equity and Liabilities</b>	<b>136952</b>

**Notes:-**

- 1 The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principal laid down in the Ind AS 34 Interim financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 2 Reconciliation of Net Profit on account of transition from the previous Indian GAAP to IND AS is given below

(Amount in Lakhs Rs)

Particulars	Quarter ended	Six month ended
	September 30,2015	September 30,2015
	Unaudited	Unaudited
Net profit under previous Indian GAAP	2496	4233
Add: Effect of measuring derivative instrument at fair value ( net of tax)	38	173
Effect of measuring mutual fund investment at fair value (net of tax)	1	2
<b>Net profit for the period under IND AS</b>	<b>2535</b>	<b>4408</b>
Add: Other comprehensive income - effect of measuring derivative instrument at fair value (net of tax)	-138	-266
<b>Total comprehensive income under Ind AS</b>	<b>2397</b>	<b>4142</b>

Impact of actuarial gain /losses on remeasurement of defined benefit plans will be considered in other comprehensive income at the end of financial year.

- 3 The Company deals principally in only one segment i.e. automotive components.
- 4 As per SEBI circular no CIR/CFD/FAC/62/2016 dated July 05, 2016 with respect to result for quarter ended september 30,2016; Ind-AS compliant financial results , balance sheet and equity reconciliation for the year ended March 31, 2016 has not been published /submitted as it is not mandatory.
- 5 The above results were reviewed and recommended by Audit Committee at its meeting held on November 05, 2016 and taken on record by Board of directors at its meeting held on November 05, 2016. A Limited Review has been carried out by the statutory auditors of the Company on the above results.
- 6 The Board of directors have approved the payment of an interim dividend @ 30% i.e. Rs. 3.00/- on each equity share of the nominal value of Rs. 10/-
- 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 : November 05 , 2016

( VINOD RAHEJA)  
CHIEF FINANCIAL OFFICER

( A.K. TANEJA)  
MANAGING DIRECTOR