## Statement of standalone unaudited financial results for the quarter and six month ended September 30, 2018

(Amount in Lakhs Rs)

<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>I Revenue from operations</td>
<td>49323</td>
<td>45867</td>
<td>42286</td>
<td>95190</td>
<td>86101</td>
<td>177427</td>
</tr>
<tr>
<td>II Other income</td>
<td>653</td>
<td>551</td>
<td>578</td>
<td>1204</td>
<td>1311</td>
<td>2501</td>
</tr>
<tr>
<td>III Total income (I+II)</td>
<td>49976</td>
<td>46418</td>
<td>42864</td>
<td>96394</td>
<td>87412</td>
<td>179928</td>
</tr>
<tr>
<td>IV Expenses</td>
<td>44580</td>
<td>40999</td>
<td>37659</td>
<td>85579</td>
<td>77776</td>
<td>158844</td>
</tr>
<tr>
<td>a) Cost of materials consumed</td>
<td>17194</td>
<td>16398</td>
<td>13981</td>
<td>33592</td>
<td>27036</td>
<td>57065</td>
</tr>
<tr>
<td>b) Changes in inventories of finished goods and work-in-progress</td>
<td>(128)</td>
<td>(1675)</td>
<td>(1403)</td>
<td>(1803)</td>
<td>(2336)</td>
<td>(3180)</td>
</tr>
<tr>
<td>c) Employee benefit expense</td>
<td>9251</td>
<td>9071</td>
<td>8737</td>
<td>18322</td>
<td>16432</td>
<td>33632</td>
</tr>
<tr>
<td>d) Excise duty</td>
<td>-</td>
<td>-</td>
<td>81</td>
<td>-</td>
<td>4486</td>
<td>4486</td>
</tr>
<tr>
<td>e) Finance Costs</td>
<td>327</td>
<td>348</td>
<td>408</td>
<td>675</td>
<td>844</td>
<td>1642</td>
</tr>
<tr>
<td>f) Depreciation and amortization expenses</td>
<td>2251</td>
<td>2199</td>
<td>2258</td>
<td>4450</td>
<td>4417</td>
<td>9033</td>
</tr>
<tr>
<td>g) Other expenses</td>
<td>15685</td>
<td>14658</td>
<td>13597</td>
<td>30343</td>
<td>26897</td>
<td>56166</td>
</tr>
<tr>
<td>Total expenses</td>
<td>44580</td>
<td>40999</td>
<td>37659</td>
<td>85579</td>
<td>77776</td>
<td>158844</td>
</tr>
<tr>
<td>V Profit before tax (III-IV)</td>
<td>5396</td>
<td>5419</td>
<td>5205</td>
<td>10815</td>
<td>9636</td>
<td>21084</td>
</tr>
<tr>
<td>VI Tax expenses</td>
<td>1907</td>
<td>1869</td>
<td>1822</td>
<td>3776</td>
<td>3292</td>
<td>7196</td>
</tr>
<tr>
<td>a) Current tax</td>
<td>1939</td>
<td>1832</td>
<td>1905</td>
<td>3771</td>
<td>3454</td>
<td>7444</td>
</tr>
<tr>
<td>b) Deferred tax</td>
<td>(32)</td>
<td>37</td>
<td>(83)</td>
<td>5</td>
<td>(162)</td>
<td>(248)</td>
</tr>
<tr>
<td>Total tax expense</td>
<td>1907</td>
<td>1869</td>
<td>1822</td>
<td>3776</td>
<td>3292</td>
<td>7196</td>
</tr>
<tr>
<td>VII Profit for the period (V-VI)</td>
<td>3489</td>
<td>3550</td>
<td>3383</td>
<td>7039</td>
<td>6344</td>
<td>13888</td>
</tr>
</tbody>
</table>

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 | 194 | 122 | 157 | 316 | 125 | 270 |

(ii) Income tax relating to items that will not be reclassified to profit or loss | (67) | (43) | (54) | (110) | (43) | (93) |

B (i) Items that will be reclassified to profit or loss

a) Fair value change of cash flow hedge | (489) | 124 | (164) | (365) | (475) | (26) |

(ii) Income tax relating to items that will be reclassified to profit or loss | 171 | (43) | 56 | 128 | 164 | 10 |

Other comprehensive income (after tax) | (191) | 160 | (5) | (31) | (229) | 159 |

IX Total comprehensive Income for the period (VII+VIII) | 3298 | 3710 | 3378 | 7008 | 6115 | 14047 |

X Earnings per equity share

(Face value of - Rs 10 each) (not annualised)

(a) Basic | 15.60 | 15.86 | 15.12 | 31.46 | 28.35 | 62.07 |

(b) Diluted | 15.60 | 15.86 | 15.12 | 31.46 | 28.35 | 62.07 |

Contd….
## BALANCE SHEET AS ON 30TH SEPTEMBER 2018

### ASSETS

#### Non - current assets
- a) Property, plant and equipment: 57668 (55119)
- b) Capital work-in-progress: 1447 (1123)
- c) Intangible assets: 308 (420)
- d) Financial assets
  - (i) Investments: 5 (5)
  - (ii) Other financial assets: 398 (1039)
- e) Other non-current assets: 7892 (7152)

#### Current assets
- a) Inventories: 30862 (28104)
- b) Financial assets
  - (i) Investments: 0 (2003)
  - (ii) Trade receivables: 33377 (32110)
  - (iii) Cash and cash equivalents: 192 (232)
  - (iv) Other bank balances: 14948 (17881)
  - (v) Other financial assets: 1948 (1239)
- c) Current tax assets (net): 219 (0)
- d) Other current assets: 3028 (2667)

### TOTAL ASSETS
152292 (149094)

### EQUITY AND LIABILITIES

#### Equity
- a) Equity share capital: 2237 (2237)
- b) Other equity: 94479 (89089)

#### Liabilities

##### Non - Current liabilities
- a) Financial liabilities
  - (i) Borrowings: 5401 (6580)
- b) Provisions: 3295 (3151)
- c) Deferred tax liabilities (Net): 3226 (3239)
- d) Other non-current liabilities: 30 (23)

##### Current liabilities
- a) Financial liabilities
  - (i) Borrowings: 1518 (4149)
  - (ii) Trade Payables: 28886 (26296)
  - (iii) Other financial liabilities: 8672 (9105)
- b) Other Current Liabilities: 3616 (4111)
- c) Provisions: 932 (891)
- d) Current Tax Liabilities (net): 0 (223)

### TOTAL EQUITY AND LIABILITIES
152292 (149094)

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. As per the requirement of IND AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue from operations for the corresponding reporting periods till 30th September 2017 were / are reported inclusive of excise duty. With the implementation of Goods and Services Tax (GST) w.e.f. 1st July 2017 replacing excise duty, service tax and various other indirect taxes, the revenue for the quarter ended 30th September 2018 is reported net of GST. Had previously reported revenues were shown net of excise duty, the comparative revenue of the Company would have been as follows:

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Standalone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from operations</td>
<td>49323</td>
</tr>
</tbody>
</table>

4. The above results were reviewed and recommended by Audit Committee at its meeting held on 3rd November, 2018 and taken on record by Board of directors at its meeting held on 3rd November 2018. A Limited Review has been carried out by the statutory auditors of the Company on the above results.

5. 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”). Subsequent to that National Stock Exchange (NSE), where the equity shares of SPRL are listed, conveyed its No-objection to the Scheme vide its letter dated 31.08.2018. Further Honorable National Company Law Tribunal (NCLT) vide order dated 03.10.2018 has directed SPRL to convene the meetings of Shareholders and Unsecured Creditors on 21.11.2018. 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.

6. 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 03, 2018

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