

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 and six month ended September 30, 2020

(Amount in Lac Rs.
except per share details)

Particulars	Standalone					
	3 Months ended September 30, 2020	3 Months ended June 30, 2020	3 Months ended September 30, 2019	Period Ended September 30, 2020	Period Ended September 30, 2019	Year Ended March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
I Revenue from operations	42700	14916	42115	57616	85572	160677
II Other income	419	374	389	793	940	1984
III Total income (I+II)	43119	15290	42504	58409	86512	162661
IV Expenses						
a) Cost of materials consumed	12852	3319	12096	16171	26069	48827
b) Purchase of stock-in-trade	1600	816	1521	2416	2817	5588
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1462	2561	2202	4023	1762	4051
d) Employee benefit expense	7732	7265	8756	14997	18028	34371
e) Finance Costs	311	293	348	604	621	1238
f) Depreciation and amortization expenses	2771	2088	2700	4859	5019	10304
g) Other expenses	12240	5077	12273	17317	26929	49641
Total expenses	38968	21419	39896	60387	81245	154020
V Profit/(loss) before tax (III-IV)	4151	(6129)	2608	(1978)	5267	8641
VI Tax expense						
Current tax	-	-	790	-	1670	2635
Deferred tax	883	(1424)	(282)	(541)	(255)	(309)
Tax expense on re-measurement of deferred tax assets/ liabilities for earlier period on account of change in the tax rate	-	-	(918)	-	(918)	(988)
Total tax expense	883	(1424)	(410)	(541)	497	1338
VII Profit/(loss) for the period (V-VI)	3268	(4705)	3018	(1437)	4770	7303
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	86	(2)	276	84	(210)	544
(ii) Income tax relating to items that will not be reclassified to profit or loss	(22)	1	(117)	(21)	53	(137)
B (i) Items that will be reclassified to profit or loss						
a) Fair value change of cash flow hedge	(4)	4	89	-	245	(71)
(ii) Income tax relating to items that will be reclassified to profit or loss	1	(1)	(7)	--	(62)	18
Other comprehensive income/(loss) (after tax)	61	2	241	63	26	354
IX Total comprehensive Income/(loss) for the period (VII+VIII)	3329	(4703)	3259	(1374)	4796	7657
X Paid up equity share capital (Face value of share - Rs 10 each)	2237	2237	2237	2237	2237	2237
XI Earnings per equity share (Face value of - Rs 10 each) (not annualised)						
(a) Basic	14.60	(21.03)	13.49	(6.42)	21.32	32.64
(b) Diluted	14.60	(21.03)	13.49	(6.42)	21.32	32.64

Contd....

STANDALONE BALANCE SHEET AS ON SEPTEMBER 30, 2020

(Amount in Lac Rs)

PARTICULARS	Standalone	
	As at	
	September 30, 2020	March 31, 2020
	Unaudited	Audited
ASSETS		
Non - current assets		
a) Property, plant and equipment	62444	64404
b) Capital work-in-progress	1244	1916
c) Goodwill	149	149
d) Other Intangible assets	1692	1827
e) Right of use assets	7418	7761
f) Financial assets		
(i) Investments	5	5
(ii) Other financial assets	593	37
g) Other non-current assets	7331	7613
Current assets		
a) Inventories	23586	29078
b) Financial assets		
(i) Investments	1504	6068
(ii) Trade receivables	28362	23931
(iii) Cash and cash equivalents	379	435
(iv) Other bank balances other than (iii) above	14913	9153
(v) Other financial assets	303	256
c) Current tax assets (net)	395	271
d) Other current assets	3311	2922
TOTAL ASSETS	153629	155826
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	2237	2237
b) Other equity	103439	104813
Liabilities		
Non - Current liabilities		
a) Financial liabilities		
(i) Borrowings	3895	4230
(ii) Lease liabilities	2126	2362
b) Provisions	3138	3167
c) Deferred tax liabilities (Net)	1497	2016
d) Other non-current liabilities	113	7
Current liabilities		
a) Financial liabilities		
(i) Borrowings	1070	4492
(ii) Lease liabilities	468	450
(iii) Trade Payables		
- Total outstanding dues of micro and small enterprises	616	531
- Total outstanding dues of creditors other than micro and small enterprises	24046	22561
(iv) Other financial liabilities	4269	4353
b) Other Current Liabilities	5931	3818
c) Provisions	784	789
TOTAL EQUITY AND LIABILITIES	153629	155826

Contd....

Standalone Cash flow statement for the six month ended September 30, 2020

(Amount in Lac Rs)

Particulars	Period ended	
	September 30, 2020	September 30, 2019
	Unaudited	Unaudited
Cash flow from Operating Activities		
Profit for the period	(1,437)	4,770
Operating profit before working capital changes	3,189	10,397
A Net cash from operating activities	7,118	15,174
B Net cash (used) in investing activities	2,952	(13,021)
C Net cash from/(used) in financing activities	(910)	(4,845)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	9,160	(2,692)
Cash and cash equivalents at the beginning of the period	5,320	8,146
Cash and cash equivalents at the end of the period	14,480	5,454
Components of cash and cash equivalents		
Cash in hand	10	10
Balances with banks		
- current accounts	370	537
- Other bank balances	14,913	4,928
Working Capital loan from banks (Secured / Unsecured)	(813)	(21)
	14,480	5,454

Contd...

Notes:

- 1 The Company deals principally in only one segment i.e. automotive components.
- 2 The results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (referred to as "IND AS") 34 Interim Financial reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules made thereunder.
- 3 The Company's operations and financial results for the quarter ended June 30, 2020 were adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India. The operations have resumed with requisite precautions in place. The situation is continuously evolving, the impact assessed may be different from the estimates made as at the date of approval of these financial results and management will continue to monitor any material changes arising due to the impact of this pandemic on financial and operational performance of the Company and take necessary measures to address the situation.
- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 5 The above results were reviewed and recommended by Audit Committee at its meeting held on October 30, 2020 and taken on record by Board of directors at its meeting held on October 30, 2020.

For and on behalf of the Board

Place: New Delhi

Date : October 30, 2020

(K.K.SRINIVASAN)

MANAGING DIRECTOR

(A. K.TANEJA)

MANAGING DIRECTOR &CEO

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Statement of consolidated unaudited financial results for the quarter and six month ended September 30, 2020

(Amount in Lac Rs.
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Contd....

CONSOLIDATED BALANCE SHEET AS ON SEPTEMBER 30, 2020

(Amount in Lac Rs)

PARTICULARS	Consolidated	
	As at	
	September 30, 2020	March 31, 2020
	Unaudited	Audited
ASSETS		
Non - current assets		
a) Property, plant and equipment	62444	64404
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f) Financial assets		
(i) Other financial assets	593	37
g) Other non-current assets	7331	7612
Current assets		
a) Inventories	23586	29078
b) Financial assets		
(i) Investments	1504	6068
(ii) Trade receivables	28362	23931
(iii) Cash and cash equivalents	384	441
(iv) Other bank balances other than (iii) above	14913	9153
(v) Other financial assets	303	256
c) Current tax assets (net)	395	271
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Consolidated Cash flow statement for the six month ended September 30, 2020

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For and on behalf of the Board

Place: New Delhi

Date : October 30, 2020

(K.K.SRINIVASAN)

MANAGING DIRECTOR

(A. K.TANEJA)

MANAGING DIRECTOR & CEO