

**SHRIRAM PISTONS & RINGS LTD.**

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**Audited Financial Results for the year ended March 31, 2014**

Part I		(Amount in Lakhs Rs)						
		Standalone				Consolidated		
		3 Months Ended 31 st March 2014	3 Months Ended 31 st December 2013	3 Months Ended 31 st March 2013	Year Ended 31 st March 2014	Year Ended 31 st March 2013	Year Ended 31 st March 2014	Year Ended 31 st March 2013
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	<b>Income from operations</b>							
	a) Net Sales (net of excise duty)	32055	28372	27439	115980	103888	115980	103888
	b) Other Operating Income	220	425	699	991	1359	991	1359
	<b>Total income from operations (net)</b>	<b>32275</b>	<b>28797</b>	<b>28138</b>	<b>116971</b>	<b>105247</b>	<b>116971</b>	<b>105247</b>
2	<b>Expenses</b>							
	a) Cost of materials consumed	9489	8687	8588	35431	34353	35431	34353
	b) Changes in inventories of finished goods and work-in-progress	1179	(519)	160	(197)	1316	(197)	1316
	c) Employee's benefit expenses	5217	5078	4589	21199	18824	21199	18824
	d) Depreciation and amortization expenses	2580	2559	2453	10056	8787	10056	8787
	e) Stores and spares consumed	3161	2896	2480	11111	9873	11111	9873
	f) Other expenses	6795	6316	5542	26767	22842	26767	22842
	<b>Total expenses</b>	<b>28421</b>	<b>25017</b>	<b>23812</b>	<b>104367</b>	<b>95995</b>	<b>104367</b>	<b>95995</b>
3	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>3854</b>	<b>3780</b>	<b>4326</b>	<b>12604</b>	<b>9252</b>	<b>12604</b>	<b>9252</b>
4	Other income	514	273	461	1221	906	1221	906
5	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>4368</b>	<b>4053</b>	<b>4787</b>	<b>13825</b>	<b>10158</b>	<b>13825</b>	<b>10158</b>
6	Finance Costs	887	939	1020	3766	3169	3766	3169
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3481</b>	<b>3114</b>	<b>3767</b>	<b>10059</b>	<b>6989</b>	<b>10059</b>	<b>6989</b>
8	Exceptional items	-	-	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7- 8)</b>	<b>3481</b>	<b>3114</b>	<b>3767</b>	<b>10059</b>	<b>6989</b>	<b>10059</b>	<b>6989</b>
10	Tax Expenses(Current & Deferred) - for current period - for previous period	1073 (26)	951 -	1305 94	2934 160	2000 94	2934 160	2000 94
	<b>Total Tax expense</b>	<b>1047</b>	<b>951</b>	<b>1399</b>	<b>3094</b>	<b>2094</b>	<b>3094</b>	<b>2094</b>
11	<b>Net profit from ordinary activities after tax (9-10)</b>	<b>2434</b>	<b>2163</b>	<b>2368</b>	<b>6965</b>	<b>4895</b>	<b>6965</b>	<b>4895</b>
12	Extraordinary item	-	-	-	-	-	-	-
13	<b>Net profit for the period (11-12)</b>	<b>2434</b>	<b>2163</b>	<b>2368</b>	<b>6965</b>	<b>4895</b>	<b>6965</b>	<b>4895</b>
14	Paid up equity share capital (Face value of share- Rs 10 each)	2237	2237	2237	2237	2237	2237	2237
15	Reserves excluding revaluation reserves	-	-	-	-	46708	-	46708
16	<b>Basic/Diluted - Earnings per share</b> (Face value of - Rs 10 each) (not annualised)	<b>10.88</b>	<b>9.67</b>	<b>10.58</b>	<b>31.13</b>	<b>21.88</b>	<b>31.13</b>	<b>21.88</b>

**Part II**

**A PARTICULARS OF SHAREHOLDING**

1	Public shareholding						
	- Number of shares (Nos.)	11684300	11684300	11686300	11684300	11686300	11686300
	- Percentage of shareholding	52.22%	52.22%	52.23%	52.22%	52.23%	52.23%
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	10688612	10688612
	- Percentage of shares (as a % of the total shareholding of promoter & promoter group)	100%	100%	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%	47.77%	47.77%

B INVESTOR COMPLAINTS		3 months Ended 31st March 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:-

## 1. STATEMENT OF ASSETS AND LIABILITIES

(Amount in Lakhs Rs)

PARTICULARS	Standalone		Consolidated	
	AS AT		AS AT	
	31st March 2014	31st March 2013	31st March 2014	31st March 2013
	Audited	Audited	Audited	Audited
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' funds</b>				
Share Capital	2237	2237	2237	2237
Reserves and Surplus	53756	47799	53755	47798
<b>Non - Current Liabilities</b>				
Long-term borrowings	27982	31378	27982	31378
Deferred tax liabilities (Net)	4227	3904	4227	3904
Other Long term liabilities	107	156	107	156
Long-term provisions	2392	2076	2392	2076
<b>Current Liabilities</b>				
Short-term borrowings	2220	4634	2220	4634
Trade Payables	13438	12154	13438	12154
Other Current Liabilities	12016	12419	12016	12419
Short-term provisions	985	1184	985	1184
	<b>119360</b>	<b>117941</b>	<b>119359</b>	<b>117940</b>
<b>ASSETS</b>				
<b>Non - current assets</b>				
Fixed Assets	72181	74927	72181	74927
Non-Current Investments	5	5	0	0
Long-term loans and advances	1707	2245	1707	2245
Other non-current assets	67	4	67	4
<b>Current assets</b>				
Inventories	17770	17058	17770	17058
Trade receivables	18053	15640	18053	15640
Cash and cash equivalents	5190	3964	5194	3968
Short-term loans and advances	2661	2524	2661	2524
Other current assets	1726	1574	1726	1574
	<b>119360</b>	<b>117941</b>	<b>119359</b>	<b>117940</b>

- 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.
- Operations in subsidiary company are insignificant. Consolidated financial results in terms of net sales, net profit and EPS remains same, as mentioned above for stand-alone operations of the Company.
- The Board has recommended final dividend to equity shareholders @ Rs. 2.00 per share, amounting to Rs. 52.36 Million (inclusive of dividend tax ) in the Board meeting held on 15 May, 2014.
- The above results were reviewed and recommended by Audit committee at its meeting held on 15 May, 2014 and taken on record by Board of Directors at its meeting held on 15 May, 2014.
- Production at Pathredi plant was impacted due to sit-in-strike for 4 days in the end of march 2014 and for 10 days in mid April 2014. The operations have been resumed and management is taking steps to normalise operations.
- The figure of the last quarter are the balancing figures between the audited figures in respect of full financial year and published year to date figures upto the third quarter of the current financial year.
- 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 : 15 May, 2014

(A.K. TANEJA)  
MANAGING DIRECTOR