



सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL03773240222747T
Certificate Issued Date	: 29-Jul-2021 04:19 PM
Account Reference	: IMPACC (IV)/ dl777403/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL DL77740305369464391209T
Purchased by	: SHRIRAM PISTONS AND RINGS LTD
Description of Document	: Article Undertaking
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: SHRIRAM PISTONS AND RINGS LTD
Second Party	: Not Applicable
Stamp Duty Paid By	: SHRIRAM PISTONS AND RINGS LTD
Stamp Duty Amount(Rs.)	: 500 (Five Hundred only)



..... Please write or type below this line

This stamp paper forms integral part of Declaration of Solvency dt. 30-7-2021

S. Krishnakumar



[Signature]



DOCUMENT ATTACHED

Security Alert:

* The e-Stamp of this Stamp Certificate should be used only for the purpose mentioned in the Certificate and should not be used for any other purpose.
* The use of this Stamp Certificate for any other purpose is illegal and punishable under the provisions of the Stamp Act, 1899.
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AFFIDAVIT

Declaration of Solvency as required under Section 68 (6) of the Companies Act, 2013 read with Rule 17(3) of the Companies (Share Capital and Debenture) Rules, 2014 and Regulation 8(i)(b) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, each as amended.

Declaration of Solvency

Name of the Company : Shriram Pistons & Rings Limited

Corporate identity number (CIN) of the Company : L29112DL1963PLC004084

Address (Regd. Office) : 3rd Floor, Himalaya House, 23, Kasturba Gandhi Marg, New Delhi – 110001, India

Email-Id of the Company : Compliance.officer@shrirampistons.com

Presented by : Krishnakumar Srinivasan Managing Director & CEO
: Ashok Kumar Taneja Managing Director & Chief Mentor

We, Krishnakumar Srinivasan residing at D-31, Tower D, Raheja Atlantis, Sector 31, Gurugram (Haryana) presently at New Delhi and A.K. Taneja residing at C-6/9, Safdarjang Area, New Delhi - 110016, being the Managing Director & CEO and Managing Director & Chief Mentor, respectively of Shriram Pistons & Rings Limited (the "Company") having its office at 3rd Floor, Himalaya House, 23, Kasturba Gandhi Marg, New Delhi – 110001, India on behalf of all the Directors of the Company, do solemnly affirm and declare that the Board of Directors of the Company has made full enquiry into the affairs and prospects including the assets and liabilities of the Company, and, as a result of which, have formed the opinion that the Company is capable of meeting its liabilities and that the Company will not be rendered insolvent within a period of one year from the date on which the Board of Directors of the Company approved the proposed buyback. i.e. 30.7.2021.

We append a statement of the Company's audited assets and liabilities as on March 31, 2021 being the latest date before making of this declaration (Appendure-I). This declaration regarding solvency is based on this statement.

Dated: 30.7.2021

Place: Delhi



Signature *K. Krishnakumar*
Name Krishnakumar Srinivasan
Designation Managing Director & CEO

Signature *Ashok Kumar Taneja*
Name Ashok Kumar Taneja
Designation Managing Director & Chief Mentor

DIN: 00692717

DIN: 00124814



Verification

And we make this solemn declaration believing the same to be true.

We solemnly declare that we have made a full enquiry into the affairs of the Company including assets and liabilities of the Company and have noted that the Board of Directors of the Company by resolution dated 30.7.2021 has approved the buyback of 3,50,000 (Three Lac Fifty Thousand) equity shares of the Company, each having the face value of INR 10/-, at a price of INR 1020/- (Rupees One Thousand Twenty only) for an aggregate amount not exceeding INR 35,70,00,000/- (Rupees Thirty Five Crore Seventy Lac only) (excluding transaction costs viz. brokerage, applicable taxes such as buyback tax, securities transaction tax, goods and service tax, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc.) as per the provisions of Section 68 of the Companies Act, 2013, as amended, and provisions under the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018.

Verified this day the 30th day of July, 2021



Signature *J. Krishnakumar*
Name Krishnakumar Srinivasan
Designation Managing Director & CEO
DIN: 00692717

Signature *Ashok Kumar Taneja*
Name Ashok Kumar Taneja
Designation Managing Director & Chief Mentor
DIN: 00124814

Solemnly affirmed and declared at Delhi on the 30.7.2021 before me.

Commissioner for Oaths and Notary Public or Justice of the Peace.

ATTESTED
NOTARY PUBLIC
DELHI (INDIA)

30 JUL 2021



Annexure I

Statement of Assets and Liabilities as on March 31, 2021

1. The Statement as at March 31, 2021 showing assets and liabilities as extracted from the audited standalone results for the financial years ended March 31, 2021 and its estimated realisable value are provided below:-

Name of the Company: **Shriram Pistons and Rings Limited**

(Amount in INR Mn.)

Particular	Book Value	Estimated to Realise
ASSETS		
Non-current assets		
a) Property, plant and equipment	6,135.43	6,135.43
b) Capital work-in-progress	57.52	57.52
c) Goodwill	14.85	14.85
d) Other Intangible assets	233.86	233.86
e) Right of use assets	641.51	641.51
f) Intangible assets under development	19.01	19.01
g) Financial assets		
(i) Investments	0.50	0.50
(ii) Other financial assets	0.80	0.80
h) Other non-current assets	710.64	710.64
	7814.12	7814.12
Current assets		
a) Inventories	2,742.16	2,742.16
b) Financial assets		
(i) Investments	344.08	344.08
(ii) Trade receivables	3,232.77	3,232.77
(iii) Cash and cash equivalents	301.89	301.89
(iv) Other bank balances other than (iii) above	2,245.11	2,245.11
(v) Other financial assets	35.46	35.46
c) Current tax assets (net)	1.69	1.69
d) Other current assets	322.46	322.46
	9,225.62	9,225.62
TOTAL ASSETS	17,039.74	17,039.74



P. Krishnakumar

[Signature]

(Amount in INR Mn)

Liabilities	Amount
Non-current liabilities	
a) Financial liabilities	
(i) Borrowings	484.97
(ii) Lease liabilities	201.10
b) Provisions	215.65
c) Deferred tax liabilities (net)	253.22
d) Other non-current liabilities	1.91
Sub- total	1,156.85
Current liabilities	
a) Financial liabilities	
(i) Borrowings - Secured	247.14
- Un Secured	261.23
(ii) Lease liabilities	48.04
(iii) Trade payables	
- Total outstanding dues of micro and small enterprises	118.42
- Total outstanding dues of creditors other than micro and small enterprises	2,765.89
(iv) Other financial liabilities	438.43
b) Other Current Liabilities	461.16
c) Provisions	61.11
d) Contingent Liabilities	2,915.95
Sub- total	7,317.37
Total Estimated Value of Assets	17,039.74
Total Liabilities	8,474.22
Estimated surplus after paying Debts in full	8,565.52

J. Krishnakumar



J. Krishna



2. The Statement as at March 31, 2021 showing assets and liabilities as extracted from the audited consolidated results for the financial years ended March 31, 2021 and its estimated realisable value are provided below :-

Name of the Company: Shriram Pistons and Rings Limited

(Amount in INR Mn.)

Particular	Book Value	Estimated to Realise
ASSETS		
Non-current assets		
a) Property, plant and equipment	6,135.43	6,135.43
b) Capital work-in-progress	57.52	57.52
c) Goodwill	14.85	14.85
d) Other Intangible assets	233.86	233.86
e) Right of use assets	641.51	641.51
f) Intangible assets under development	19.01	19.01
g) Financial assets		
(i) Other financial assets	0.80	0.80
h) Other non-current assets	710.64	710.64
	7813.62	7813.62
Current assets		
a) Inventories	2,742.16	2,742.16
b) Financial assets		
(i) Investments	344.08	344.08
(ii) Trade receivables	3,232.77	3,232.77
(iii) Cash and cash equivalents	301.90	301.90
(iv) Other bank balances other than (iii) above	2,245.63	2,245.63
(v) Other financial assets	35.46	35.46
c) Current tax assets (net)	1.69	1.69
d) Other-current assets	322.46	322.46
	9,226.15	9,226.15
TOTAL ASSETS	17,039.77	17,039.77

I. Krishnakumar



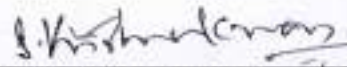
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(Amount in INR Mn.)

Liabilities	Amount
Non-current liabilities	
a) Financial liabilities	
(i) Borrowings	484.97
(ii) Lease liabilities	201.10
b) Provisions	215.65
c) Deferred tax liabilities (net)	253.22
d) Other non-current liabilities	1.91
Sub- total	1,156.85
Current liabilities	
a) Financial liabilities	
(i) Borrowings - Secured	247.14
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(ii) Lease liabilities	48.04
(iii) Trade payables	
- Total outstanding dues of micro and small enterprises	118.42
- Total outstanding dues of creditors other than micro and small enterprises	2,765.89
(iv) Other financial liabilities	438.43
b) Other Current Liabilities	461.17
c) Provisions	61.11
d) Contingent Liabilities	2,915.95
Sub- total	7,317.38
Total Estimated Value of Assets	17,039.77
Total Liabilities	8,474.23
Estimated surplus after paying Debts in full	8,565.54

Signature
Name
Designation


Krishnakumar Srinivasan
Managing Director & CEO
DIN: 00692717



Signature
Name
Designation


Ashok Kumar Taneja
Managing Director & Chief
Mentor
DIN: 00124814

