

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 ended June 30, 2022

(Amount in Lac Rs.
except per share details)

Particulars		Standalone			
		3 Months ended June 30, 2022	3 Months ended March 31, 2022 (refer note 6)	3 Months ended June 30, 2021	Year Ended March 31, 2022
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	62,013	58,726	43,412	2,06,467
II	Other income	684	1,018	691	2,921
III	Total income (I+II)	62,697	59,744	44,103	2,09,388
IV	Expenses				
	a) Cost of materials consumed	25,891	22,602	16,658	76,644
	b) Purchase of stock-in-trade	1,734	2,069	1,689	8,021
	c) Changes in inventories of finished goods ,work- in-progress and stock-in-trade	(400)	237	(4,458)	(5,968)
	d) Employee benefit expense	10,039	9,721	9,788	39,176
	e) Finance Costs	301	225	281	1,142
	f) Depreciation and amortization expenses	2,400	2,503	2,546	10,205
	g) Other expenses	15,385	15,623	13,665	58,147
	Total expenses	55,350	52,980	40,169	1,87,367
V	Profit /(loss) before tax (III-IV)	7,347	6,764	3,934	22,021
VI	Tax expense				
	Current tax	1,980	1,646	1,094	6,045
	Deferred tax	(99)	81	(60)	(381)
	Total tax expense	1,881	1,727	1,034	5,664
VII	Profit for the period (V-VI)	5,466	5,037	2,900	16,357
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	286	143	9	330
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(72)	(36)	(2)	(83)
	B (i) Items that will be reclassified to profit or loss				
	a) Fair value change of cash flow hedge	(16)	(239)	32	(131)
	(ii) Income tax relating to items that will be reclassified to profit or loss	4	60	(8)	33
	Other comprehensive income /(loss) (after tax)	202	(72)	31	149
IX	Total comprehensive Income/(loss) for the period (VII+VIII)	5,668	4,965	2,931	16,506
X	Paid up equity share capital (Face value of share - Rs 10 each)	2,202	2,202	2,237	2,202
XI	Earnings per equity share (Face value of - Rs 10 each) (not annualised)				
	(a) Basic	24.82	22.87	12.96	73.49
	(b) Diluted	24.82	22.87	12.96	73.49

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 has taken into account the possible impact of COVID pandemic in preparation of financial results of the quarter ended June 30, 2022, including internal and external factors known to the management upto the date of approval of these results, to assess and finalise the carrying amount of its assets and liabilities. Accordingly, as on date, no material impact is anticipated in the aforesaid carrying amounts. The impact of COVID on the Company's financial statements in future may differ from that estimated as at the date of approval of these Financial Results.
- 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 SPR International Auto Exports Limited ("Subsidiary Company") was incorporated in 2005 and has not commenced any operations since then. In the Board of directors' meeting of subsidiary company dated April 04, 2022, it has been decided to make an application to the Registrar of Companies under Section 248(2) of the Companies Act, 2013 read with Rule 4,5,6 and 8 of the Companies (Removal of Names of Companies from the Register of Companies) Rules, 2016, for removing the name of the Company from Register of Companies. The subsidiary company has total assets of Rs 5.4 Lac in the form of cash and bank balances as on March 31, 2022.
- 6 The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures for financial year ended March 31, 2022 and the published unaudited figures for nine months period ended December 31, 2021.
- 7 The above results were reviewed and recommended by Audit Committee at its meeting held on August 04, 2022 and taken on record by Board of Directors at its meeting held on August 04, 2022.

For and on behalf of the Board

Place: New Delhi

Date : August 04, 2022

(PREM PRAKASH RATHI)

CHIEF FINANCIAL OFFICER

(KRISHNAKUMAR SRINIVASAN)

MANAGING DIRECTOR & CEO

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Statement of consolidated unaudited financial results for the quarter ended June 30, 2022

(Amount in Lac Rs.
except per share details)

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- 6 The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures for financial year ended March 31, 2022 and the published unaudited figures for nine months period ended December 31, 2021.
- 7 Operations of M/s SPR International Auto Exports Limited, wholly owned subsidiary of the Parent Company, are insignificant. Consolidated financial results in terms of net sales, net profit and EPS remains same, as of stand-alone operations of the Parent Company.
- 8 The above results were reviewed and recommended by Audit Committee at its meeting held on August 04, 2022 and taken on record by Board of Directors at its meeting held on August 04, 2022.

For and on behalf of the Board

Place: New Delhi

Date : August 04, 2022

(PREM PRAKASH RATHI)

CHIEF FINANCIAL OFFICER

(KRISHNAKUMAR SRINIVASAN)

MANAGING DIRECTOR & CEO