

SHRIRAM PISTONS & RINGS LIMITED

Regd. Office: 3rd Floor, Himalaya House, 23, Kasturba Gandhi Marg, New Delhi - 110 001

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E-mail: compliance.officer@shrirampistons.com, CIN: L29112DL1963PLC004084, PAN: AAACS0229G

Statement of standalone unaudited financial results for the quarter and nine month ended December 31, 2021

(Amount in Lac Rs.
except per share details)

Particulars	Standalone					
	3 Months ended December 31, 2021	3 Months ended September 30, 2021	3 Months ended December 31, 2020	Period Ended December 31, 2021	Period Ended December 31, 2020	Year Ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	51,059	53,269	47,466	147,741	105,083	159,660
II Other income	699	513	511	1,903	1,303	1,958
III Total income (I+II)	51,758	53,782	47,977	149,644	106,386	161,618
IV Expenses						
a) Cost of materials consumed	18,115	19,269	16,220	54,042	32,391	50,574
b) Purchase of stock-in-trade	2,010	2,253	1,815	5,952	4,231	6,371
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	359	(2,106)	(2,977)	(6,205)	1,046	276
d) Employee benefit expense	9,688	9,979	8,967	29,455	23,964	33,571
e) Finance Costs	329	308	273	918	877	1,256
f) Depreciation and amortization expenses	2,575	2,580	2,747	7,702	7,606	10,256
g) Other expenses	13,609	15,250	14,117	42,524	31,434	47,316
Total expenses	46,685	47,533	41,162	134,388	101,549	149,620
V Profit/(loss) before tax (III-IV)	5,073	6,249	6,815	15,256	4,837	11,998
VI Tax expense						
Current tax	1,480	1,824	1,154	4,399	1,154	2,685
Deferred tax	(160)	(242)	650	(462)	110	438
Total tax expense	1,320	1,582	1,804	3,937	1,264	3,123
VII Profit for the period (V-VI)	3,753	4,667	5,011	11,319	3,573	8,875
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	113	65	(247)	187	(163)	325
(ii) Income tax relating to items that will not be reclassified to profit or loss	(28)	(17)	62	(47)	41	(82)
B (i) Items that will be reclassified to profit or loss						
a) Fair value change of cash flow hedge	(57)	133	(43)	108	(43)	(15)
(ii) Income tax relating to items that will be reclassified to profit or loss	14	(34)	11	(27)	11	4
Other comprehensive income/(loss) (after tax)	42	147	(217)	221	(154)	232
IX Total comprehensive Income/(loss) for the period (VII+VIII)	3,795	4,814	4,794	11,540	3,419	9,107
X Paid up equity share capital (Face value of share - Rs 10 each)	2,202	2,237	2,237	2,202	2,237	2,237
XI Earnings per equity share (Face value of - Rs 10 each) (not annualised)						
(a) Basic	17.04	20.86	22.39	50.85	15.97	39.67
(b) Diluted	17.04	20.83	22.39	50.85	15.97	39.67

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 COVID19 pandemic in preparation of financial results of the quarter and nine months ended, 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-19 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 During the Quarter ended December 31, 2021, the Company has concluded the buyback of 3,50,000 equity shares (at a price of Rs 1020/- per equity share) as approved by the Board of Directors on July 30, 2021. This has resulted in a total cash outflow of Rs 4497 Lac (including tax on buyback of Rs 824 Lac & transaction cost of Rs 103 Lac). In line with the requirement of the Companies Act 2013, an amount of Rs 4462 Lac has been utilized from retained earnings. Further, capital redemption reserve of Rs 35 Lac (representing the nominal value of the shares bought back) has been created as an apportionment from General reserve. Consequent to such buyback, the paid-up equity share capital has reduced by Rs 35 Lac .
- 6 The Board of directors have approved the payment of an interim dividend @ 60% i.e. Rs.6 /- on each equity share of the nominal value of Rs. 10/-
- 7 The above results were reviewed and recommended by Audit Committee at its meeting held on January 28, 2022 and taken on record by Board of Directors at its meeting held on January 28, 2022.
- 8 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 : January 28, 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 and nine month ended December 31, 2021

(Amount in Lac Rs.
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