

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, 2021

(Amount in Lac Rs.
except per share details)

Particulars		Standalone			
		3 Months ended June 30, 2021	3 Months ended March 31, 2021 (refer note 5)	3 Months ended June 30, 2020	Year Ended March 31, 2021
		Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	43,412	54,577	14,916	1,59,660
II	Other income	691	655	374	1,958
III	Total income (I+II)	44,103	55,232	15,290	1,61,618
IV	Expenses				
	a) Cost of materials consumed	16,658	18,183	3,319	50,574
	b) Purchase of stock-in-trade	1,689	2,140	816	6,371
	c) Changes in inventories of finished goods ,work- in-progress and stock-in-trade	(4,458)	(770)	2,561	276
	d) Employee benefit expense	9,788	9,608	7,265	33,571
	e) Finance Costs	281	379	293	1,256
	f) Depreciation and amortization expenses	2,546	2,650	2,088	10,256
	g) Other expenses	13,665	15,882	5,077	47,316
	Total expenses	40,169	48,072	21,419	1,49,620
V	Profit /(loss) before tax (III-IV)	3,934	7,160	(6,129)	11,998
VI	Tax expense				
	Current tax	1,094	1,531	-	2,685
	Deferred tax	(60)	328	(1,424)	438
	Total tax expense	1,034	1,859	(1,424)	3,123
VII	Profit for the period (V-VI)	2,900	5,301	(4,705)	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	9	488	(2)	325
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2)	(123)	1	(82)
	B (i) Items that will be reclassified to profit or loss				
	a) Fair value change of cash flow hedge	32	28	4	(15)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(8)	(7)	(1)	4
	Other comprehensive income /(loss) (after tax)	31	386	2	232
IX	Total comprehensive Income/(loss) for the period (VII+VIII)	2,931	5,687	(4,703)	9,107
X	Paid up equity share capital (Face value of share - Rs 10 each)	2,237	2,237	2,237	2,237
XI	Earnings per equity share (Face value of - Rs 10 each) (not annualised)				
	(a) Basic	12.96	23.69	(21.03)	39.67
	(b) Diluted	12.96	23.69	(21.03)	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 COVID 19 pandemic, if any, in preparation of financial results for the quarter ended June 30th 2021, including internal and external factors known to the management upto 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 The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures for financial year ended March 31, 2021 and the published unaudited figures for nine months period ended December 31, 2020.
- 6 The Board of Directors in its meeting held on July 30, 2021, has approved the buy-back of 350000/- fully paid-up equity shares of face value of Rs. 10/- each of the Company, at a price Rs.1020/- per equity share (buy-back price) for an amount of Rs 3570 Lacs (buy-back size) comprising 3.25 % of the paid-up equity share capital and free reserves of the Company as of March 31, 2021 as per standalone financial statements. The buyback is offered to all eligible equity shareholders of the Company by way of tender offer in accordance with the provisions contained in the SEBI (Buy-back of Securities) Regulations, 2018 and the Companies Act, 2013 and rules made thereunder. The Company will fund the buyback from its free reserves.
- 7 The above results were reviewed and recommended by Audit Committee at its meeting held on July 30, 2021 and taken on record by Board of directors at its meeting held on July 30, 2021.

For and on behalf of the Board

Place: New Delhi

Date : July 30, 2021

(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, 2021

(Amount in Lac Rs.
except per share details)

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