

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, 2023

(Amount in Lac Rs.
except per share details)

Particulars	Standalone			
	3 Months ended June 30, 2023	3 Months ended March 31, 2023 (refer note 5)	3 Months ended June 30, 2022	Year Ended March 31, 2023
	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	71,385	69,671	62,013	260,503
II Other income	1,837	1,609	684	4,623
III Total income (I+II)	73,222	71,280	62,697	265,126
IV Expenses				
a) Cost of materials consumed	26,796	25,430	25,891	98,883
b) Purchase of stock-in-trade	2,151	2,987	1,734	9,734
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(691)	1,010	(400)	817
d) Employee benefits expense	10,966	10,799	10,039	41,370
e) Finance costs	608	638	301	1,944
f) Depreciation and amortization expenses	2,110	2,247	2,400	9,334
g) Other expenses	17,415	15,713	15,385	63,350
Total expenses	59,355	58,824	55,350	225,432
V Profit before tax (III-IV)	13,867	12,456	7,347	39,694
VI Tax expense				
Current tax	3,588	3,604	1,980	10,459
Deferred tax	(63)	(406)	(99)	(323)
Total tax expense	3,525	3,198	1,881	10,136
VII Profit for the period (V-VI)	10,342	9,258	5,466	29,558
VIII Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss				
a) Remeasurments of the post employment defined benefit plans	150	626	286	1,172
b) Income tax relating to items that will not be reclassified to profit or loss	(38)	(158)	(72)	(295)
B (i) Items that will be reclassified to profit or loss				
a) Fair value change of cash flow hedge	(38)	403	(16)	139
b) Income tax relating to items that will be reclassified to profit or loss	10	(102)	4	(35)
Other comprehensive income	84	769	202	981
IX Total comprehensive income for the period (VII+VIII)	10,426	10,027	5,668	30,539
X Paid up equity share capital (Face value of share - Rs 10 each)	2,202	2,202	2,202	2,202
XI Other equity (excluding revaluation reserves)	-	-	-	149,780
XII Earnings per equity share (Face value of - Rs 10 each) (not annualised)				
(a) Basic	23.48	21.02	12.41	67.10
(b) Diluted	23.48	21.02	12.41	67.10

Contd....

Notes:

- 1 The Company deals principally in only one segment i.e. automotive components.
- 2 The above 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 Board pursuant to shareholder's approval in the annual general meeting held on July 06, 2023, allotted 2,20,24,912 equity shares as bonus share in the ratio of 1:1 to those shareholders who held shares as on record date i.e. July 24, 2023. Accordingly, earning per share (basic and diluted) for the current quarter and previous period have been calculated considering the impact of bonus shares.
- 4 In the Annual General Meeting held on July 06, 2023, the shareholder have approved a final special "Golden Jubilee" dividend @ 50% i.e. Rs 5/- on each equity share of the nominal value of Rs. 10/-.
- 5 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures for financial year ended March 31, 2023 and the published unaudited figures for nine months period ended December 31, 2022.
- 6 The above results were reviewed and recommended by Audit Committee at its meeting held on July 28, 2023 and taken on record by Board of Directors at its meeting held on July 28, 2023 .

For and on behalf of the Board

Place: New Delhi

Date : July 28, 2023

(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, 2023

(Amount in Lac Rs.
except per share details)

Particulars	Consolidated			
	3 Months ended June 30, 2023	3 Months ended March 31, 2023 (refer note 5)	3 Months ended June 30, 2022	Year Ended March 31, 2023
	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	71,642	70,101	62,013	260,933
II Other income	1,907	1,630	684	4,666
III Total income (I+II)	73,549	71,731	62,697	265,599
IV Expenses				
a) Cost of materials consumed	27,076	25,815	25,891	99,269
b) Purchase of stock-in-trade	2,151	2,987	1,734	9,734
c) Changes in inventories of finished goods ,work- in-progress and stock-in-trade	(725)	1,011	(400)	819
d) Employee benefits expense	11,068	10,866	10,039	41,436
e) Finance costs	620	623	301	1,929
f) Depreciation and amortization expenses	2,267	2,384	2,400	9,471
g) Other expenses	17,456	15,920	15,385	63,639
Total expenses	59,913	59,606	55,350	226,297
V Profit before tax (III-IV)	13,636	12,125	7,347	39,302
VI Tax expense				
Current tax	3,588	3,601	1,980	10,459
Deferred tax	(97)	(614)	(99)	(545)
Total tax expense	3,491	2,987	1,881	9,914
VII Profit for the period (V-VI)	10,145	9,138	5,466	29,388
VIII Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss				
a) Remeasurments of the post employment defined benefit plans	149	626	286	1,172
b) Income tax relating to items that will not be reclassified to profit or loss	(38)	(158)	(72)	(295)
B (i) Items that will be reclassified to profit or loss				
a) Fair value change of cash flow hedge	(38)	403	(16)	139
b) Income tax relating to items that will be reclassified to profit or loss	10	(102)	4	(35)
Other comprehensive income	83	769	202	981
IX Total comprehensive income for the period (VII+VIII)	10,228	9,907	5,668	30,369
X Profit/(loss) attributable to :				
a) Owners of Shriram Pistons & Rings Limited	10,195	9,096	5,466	29,346
b) Non-controlling interest	(50)	42	-	42
XI Other comprehensive income				
a) Owners of Shriram Pistons & Rings Limited	83	769	202	981
b) Non-controlling interest	(0)	-	-	-
XII Total comprehensive income				
a) Owners of Shriram Pistons & Rings Limited	10,278	9,865	5,668	30,327
b) Non-controlling interest	(50)	42	-	42
XIII Paid up equity share capital (Face value of share - Rs 10 each)	2,202	2,202	2,202	2,202
XIV Other equity (excluding revaluation reserves)	-	-	-	149,570
XV Earnings per equity share (Face value of - Rs 10 each) (not annualised)				
(a) Basic	23.14	20.65	12.41	66.62
(b) Diluted	23.14	20.65	12.41	66.62

Contd....

Notes:

- 1 The Group deals principally in only one segment i.e. automotive components.
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- 3 The Board of Holding Company pursuant to shareholder's approval in the annual general meeting held on July 06, 2023, allotted 2,20,24,912 equity shares as bonus share in the ratio of 1:1 to those shareholders who held shares as on record date i.e. July 24, 2023. Accordingly, earning per share (basic and diluted) for the current quarter and previous period have been calculated considering the impact of bonus shares.
- 4 In the Annual General Meeting held on July 06, 2023, the shareholder of Holding Company has approved a final special "Golden Jubilee" dividend @ 50% i.e. Rs 5/- on each equity share of the nominal value of Rs. 10/-.
- 5 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures for financial year ended March 31, 2023 and the published unaudited figures for nine months period ended December 31, 2022.
- 6 The above results were reviewed and recommended by Audit Committee at its meeting held on July 28, 2023 and taken on record by Board of Directors at its meeting held on July 28, 2023 .

For and on behalf of the Board

Place: New Delhi

Date : July 28, 2023

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MANAGING DIRECTOR & CEO