



July 27, 2024

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East)  
**Mumbai – 400051**

**ISIN: INE526E01018**

**Company Symbol: SHRIPISTON**

**Subject: Press Release on Un-audited Financial Results for the Quarter ended on June 30, 2024**

Dear Sir/Madam,

This is in furtherance to our intimation letter dated 22.7.2024 regarding earnings conference call with Analysts/ Investors scheduled to be held on **Monday, July 29, 2024, at 4:00 P.M. (IST)**, enclosed please find herewith the Press Release on Un-audited Financial Results for the Quarter ended on June 30, 2024.

Further, the same shall be accessible on the website of the Company at <https://shrirampistons.com/investors-guide-2/>.

We request you to kindly take the above information on record and treat this as compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

For **Shriram Pistons & Rings Limited**

Yours faithfully,

(Pankaj Gupta)  
Company Secretary & Compliance Officer  
Membership No.: F4647



## Shriram Pistons & Rings Ltd. Q1FY25 Performance

### SPRL continues its Growth Trajectory

Consolidated Total Income at Rs.8,634 Million in Q1FY25, up by 17.4% YoY

Consolidated Profit after Tax at Rs. 1,172 Million, grew by 15.5% YoY

**New Delhi, 27<sup>th</sup> July 2024:** Shriram Pistons & Rings Ltd. (herein referred to as “SPRL”), India’s leading pistons, piston pins, piston rings and engine valves manufacturer, announced the financial results for the Q1FY25 ended 30<sup>th</sup> June 2024.

**Speaking about the performance and recent updates, Mr. Krishnakumar Srinivasan, Managing Director & CEO, said:** “Building on last year’s solid performance, SPRL has started the financial year 2025 on a positive note, registering a strong growth in both Total Income and Profitability. This is usually a lean quarter for the auto industry, however, a strong growth in the 2-wheeler and 3-wheeler segments, supported by average growth in Passenger Vehicles and Commercial vehicles, have provided us a push to continue our growth trajectory. We continue to focus on increasing the productivity in all our business functions, improving our product quality, and working on increasing our operational efficiencies.

Further, we continue to diversify our business model and expand our Electric Vehicles (EV) portfolio, along with increasing our production capacity for the EV business in Coimbatore. SPR Takahata also continues to witness good traction for its high-precision plastic injection moulded parts. Both these companies have been very successful in winning new businesses and are taking strides in their respective industries. We are happy to inform that we have started construction in our new site for SPR EMFi at Coimbatore and have also bought the land adjacent to our SPR Takahata factory to maintain the growth trajectory.

Harnessing our decades of expertise in the manufacture of high-precision components for internal combustion engines & alternate fuel solutions, along with our strategic long-standing technology partnerships, we are correctly positioned to achieve sustainable growth. Our confidence also stems from our deep-rooted industry experience with our position as the leading manufacturer and exporter of our products from India, thereby enabling us to navigate the evolving market landscape.”

### Consolidated Financial highlights:

Particulars (Rs. Million)	Q1FY25	Q1FY24	YoY	FY24	FY23	YoY
Total Income	8,634	7,355	17.4%	31,746	26,560	19.5%
EBITDA	1,918	1,652	16.1%	7,273	5,070	43.4%
EBITDA Margin (%)	22.2%	22.5%	(25 bps)	22.9%	19.1%	382 bps
PAT	1,172	1,015	15.5%	4,387	2,939	49.3%
PAT Margin (%)	13.6%	13.8%	(22 bps)	13.8%	11.1%	275 bps

### Q1FY25

- Total Income grew by 17.4% YoY, at Rs. 8,634 Million as compared to Rs 7,355 Million in Q1FY24
- EBITDA stood at Rs. 1,918 Million in Q1FY25, up by 16.1%. EBITDA Margin stood at 22.2% in Q1FY25
- PAT of Rs. 1,172 Million registered a growth of 15.5%, with PAT Margin stood at 13.6%





### Standalone Financial highlights:

Particulars (Rs. Million)	Q1FY25	Q1FY24	YoY	FY24	FY23	YoY
Total Income	7,855	7,322	7.3%	30,351	26,513	14.5%
EBITDA	1,807	1,659	8.9%	7,114	5,097	39.6%
EBITDA Margin (%)	23.0%	22.7%	35 bps	23.4%	19.2%	421 bps
PAT	1,143	1,034	10.5%	4,468	2,956	51.2%
PAT Margin (%)	14.6%	14.1%	43 bps	14.7%	11.1%	357 bps

### Q1FY25

- Total Income at Rs. 7,855 Million, up by 7.3% YoY, from Rs 7,322 Million in Q1FY24
- EBITDA grew by 8.9% to Rs. 1,807 Million in Q1FY25 from Rs 1,659 Million in Q1FY24. EBITDA Margin stood at 23.0% in Q1FY25 as compared to 22.7% in Q1FY24
- PAT of Rs. 1,143 Million registered a growth of 10.5%, with PAT Margin stood at 14.6%

### About Shriram Pistons & Rings Ltd.:

Incorporated in 1963, Shriram Pistons & Rings Ltd. (SPRL) has emerged as a prominent leader in manufacturing of Pistons, Piston Pins, Piston Rings and Engine Valves in India and is the largest exporter to the world's OEMs and aftermarkets. Marketed under brands "SPR" and "USHA", it has diversified presence across Commercial Vehicles, Passenger Vehicles, Farm Equipment, Off-highway vehicles and Industrial Engines & gensets along with Railways and Defence applications. Department of Scientific and Industrial Research (DSIR) approved ultra-modern R&D tech centre, long-standing global technological collaborations with names like Kolbenschmidt, Riken, Honda Foundry and Fuji Oozx, aided by 6 state-of-the-art manufacturing facilities makes a mark of SPRLs technological excellence in the global clientele's prerequisites.

Extensive distribution network with 1,200+ business partners and 22 logistics centres augment its global supply value chain to more than 45 countries across 5 continents. With acquiring significant stakes in SPR EMF Innovations (EMFi) and SPR Takahata Precision India (TPI), SPRL aims to capture the market in EV mobility solutions and high-precision plastic injection moulding parts. With experienced team and visionary leaders at its helm, the company is poised for delivering the precision quality products to client embracing new and cutting-edge technologies in the auto-component industry.

### For more information, please contact:

#### Shriram Pistons & Rings Ltd.

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Certain statements in this document that are not historical facts, are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, industry risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Shriram Pistons & Rings Ltd. will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

