



October 29, 2021

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051

ISIN No. INE526E01018

Company Symbol: SHRIPISTON

**Sub: Submission of Unaudited Financial Results with Limited Review Report for
Quarter/ Period ended September, 2021**

Madam/ Sir,

The Board of Directors of our Company, in their meeting held on 29th October, 2021 at 4:00 P.M. has approved Unaudited Financial Results for Quarter/ Period ended September 2021.

The above Unaudited Financial Results along with Limited Review Report are being submitted in terms of provisions of Regulation 30(2) read with Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting of the Company concluded at 6:00 P.M.

Thanking You,

Yours Faithfully

Pankaj Gupta
Company Secretary

Encl: As above

Deloitte Haskins & Sells

Chartered Accountants

7th Floor, Building 10, Tower B,
DLF Cyber City Complex,
DLF City Phase II,
Gurugram - 122 002,
Haryana, India

Phone: +91 124 679 2000

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SHRIRAM PISTONS & RINGS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SHRIRAM PISTONS & RINGS LIMITED** ("the Company"), for the quarter and six months ended September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS

Chartered Accountants
(Firm's Registration No. 015125N)



Jitendra Agarwal
Partner
(Membership No. 087104)
(UDIN: 21087104AAAAGX9005)

Date: NEW DELHI
Place: October 29, 2021

O/C

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 1205, Website: www.shrirampistons.com

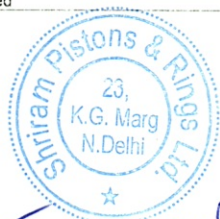
E-mail: compliance.officer@shrirampistons.com, CIN: L29112DL1963PLC004084, PAN: AAAGS0229G

Statement of standalone unaudited financial results for the quarter and six month ended September 30, 2021

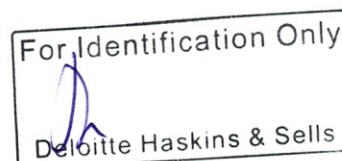
(Amount in Lac Rs. except per share details)

Particulars	Standalone					
	3 Months ended September 30, 2021	3 Months ended June 30, 2021	3 Months ended September 30, 2020	Period Ended September 30, 2021	Period Ended September 30, 2020	Year Ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations						
i Revenue from operations	53,269	43,412	42,700	96,681	57,816	1,59,660
ii Other income	513	691	419	1,204	793	1,958
iii Total income (I+II)	53,782	44,103	43,119	97,885	58,409	1,61,618
IV Expenses						
a) Cost of materials consumed	19,269	16,658	12,852	35,927	16,171	50,574
b) Purchase of stock-in-trade	2,253	1,689	1,600	3,942	2,416	6,371
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,106)	(4,458)	1,462	(6,564)	4,023	276
d) Employee benefit expense	9,979	9,788	7,732	19,767	14,997	33,571
e) Finance Costs	308	281	311	589	604	1,256
f) Depreciation and amortization expenses	2,580	2,546	2,771	5,126	4,859	10,256
g) Other expenses	15,250	13,665	12,240	28,915	17,317	47,316
Total expenses	47,533	40,169	38,968	87,702	60,367	1,49,620
V Profit/(loss) before tax (III-IV)	6,249	3,934	4,151	10,183	(1,978)	11,998
VI Tax expense						
Current tax	1,824	1,094	-	2,918	-	2,685
Deferred tax	(242)	(60)	883	(302)	(541)	438
Total tax expense	1,582	1,034	883	2,616	(541)	3,123
VII Profit for the period (V-VI)	4,667	2,900	3,268	7,567	(1,437)	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	65	9	86	74	84	325
(ii) Income tax relating to items that will not be reclassified to profit or loss	(17)	(2)	(22)	(19)	(21)	(82)
B (i) Items that will be reclassified to profit or loss						
a) Fair value change of cash flow hedge	133	32	(4)	165	-	(15)
(ii) Income tax relating to items that will be reclassified to profit or loss	(34)	(8)	1	(42)	-	4
Other comprehensive income/(loss) (after tax)	147	31	61	178	63	232
IX Total comprehensive Income/(loss) for the period (VII+VIII)	4,814	2,931	3,329	7,745	(1,374)	9,107
X Paid up equity share capital (Face value of share - Rs 10 each)	2,237	2,237	2,237	2,237	2,237	2,237
XI Earnings per equity share (Face value of - Rs 10 each) (not annualised)						
(a) Basic	20.86	12.96	14.60	33.82	(6.42)	39.67
(b) Diluted	20.83	12.96	14.60	33.78	(6.42)	39.67

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
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STANDALONE BALANCE SHEET AS ON SEPTEMBER 30, 2021

(Amount in Lac Rs)

PARTICULARS	Standalone	
	As at	
	September 30, 2021	March 31, 2021
	Unaudited	Audited
ASSETS		
Non - current assets		
a) Property, plant and equipment	59,535	61,354
b) Capital work-in-progress	518	575
c) Goodwill	149	149
d) Other Intangible assets	2,282	2,339
e) Right of use assets	6,550	6,415
f) Intangible assets under development	83	190
g) Financial assets		
(i) Investments	5	5
(ii) Other financial assets	1,627	1,613
h) Other non-current assets	5,952	5,501
Current assets		
a) Inventories	35,621	27,422
b) Financial assets		
(i) Investments	1,869	3,440
(ii) Trade receivables	31,667	32,328
(iii) Cash and cash equivalents	6,494	3,019
(iv) Other bank balances other than (iii) above	26,028	22,451
(v) Other financial assets	677	404
c) Current tax assets (net)	-	17
d) Other current assets	4,030	3,175
TOTAL ASSETS	1,83,087	1,70,397
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	2,237	2,237
b) Other equity	1,15,809	1,12,577
Liabilities		
Non - Current liabilities		
a) Financial liabilities		
(i) Borrowings	5,011	4,850
(ii) Lease liabilities	2,169	2,011
b) Provisions	2,556	2,157
c) Deferred tax liabilities (Net)	2,291	2,532
d) Other non-current liabilities	40	19
Current liabilities		
a) Financial liabilities		
(i) Borrowings	7,680	7,309
(ii) Lease liabilities	530	480
(iii) Trade Payables		
- Total outstanding dues of micro and small enterprises	265	1,184
- Total outstanding dues of creditors other than micro and small enterprises	31,134	27,659
(iv) Other financial liabilities	6,172	2,159
b) Other Current Liabilities	6,102	4,612
c) Provisions	721	611
d) Current Tax Liabilities (net)	370	-
TOTAL EQUITY AND LIABILITIES	1,83,087	1,70,397

For Identification Only

 Deloitte Haskins & Sells

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Jain M. K. Lal

Standalone Cash flow statement for the period ended September 30, 2021

(Amount in Lac Rs)

Particulars	Period ended	
	September 30, 2021	September 30, 2020
	Unaudited	Unaudited
A Cash flow from Operating Activities		
Profit for the period	7,566	(1,437)
<i>Adjustments for:</i>		
Tax expenses recognised in statement of profit and loss	2,617	(541)
Depreciation/amortisation	5,126	4,859
Finance costs	589	604
Bad debts/advances written off	2	22
Provision for doubtful debts (net)	(60)	109
Interest income	(607)	(389)
Net gain on sale/ fair valuation of current investment	(53)	(69)
Unrealised exchange rate variation (net)	(34)	(20)
Profit/loss on sale / retirement of property, plant and equipment	(5)	(12)
Fair value change in Cash flow hedges (net of tax)	123	0
Remeasurement of post employment defined benefit plans (net of tax)	55	63
Operating profit before working capital changes	15,319	3,189
Adjustments for:		
Inventories	(8,200)	5,493
Trade receivables	772	(4,548)
Loans and other financial assets (current and non current)	768	60
Other assets (current and non current)	(798)	(561)
Trade payables	2,535	1,577
Other financial liabilities (current and non current)	1,643	1,923
Other Liabilities and Provisions (current and non current)	552	109
Cash Generated from operations	12,591	7,242
Income tax paid	(2,532)	(124)
Net cash from operating activities (A)	10,059	7,118
B. Cash Flow from Investing Activities		
Interest received	447	314
Sale of tangible assets	50	39
Payment for buyback in escrow account	(894)	-
Purchase of tangible assets	(3,174)	(1,465)
Purchase of intangible assets	(582)	(13)
Purchase of Current Investment	(38,861)	(16,279)
Proceeds from sale of Current Investment	40,485	20,912
Increase/(Decrease) in margin money with banks	(1)	(351)
Increase / (Decrease) in Deposits more than 12 months	-	(205)
Net cash from / (used) in investing activities (B)	(2,530)	2,952
C. Cash Flow from Financing Activities		
Payment of lease liability	(380)	(314)
Interest on lease liability	(118)	(122)
Interest paid	(451)	(542)
Payment for transaction cost against proposed buyback	(30)	-
Proceeds from deposits	1,386	783
Payment of deposits	(2,033)	(715)
Net cash from/(used) in financing activities (C)	(1,626)	(910)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	5,903	9,160
Cash and cash equivalents at the beginning of the period	20,499	5,320
Cash and cash equivalents at the end of the period	26,402	14,480
Components of cash and cash equivalents		
Cash in hand	10	10
Balances with banks		
- current accounts	4,284	370
- Other bank balances	28,228	14,913
Working Capital loan from banks (Secured / Unsecured)	(6,120)	(813)
	26,402	14,480

For Identification Only

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Shrihari Prasad & Partners Ltd.
23, K.G. Marg, N. Delhi

Notes:

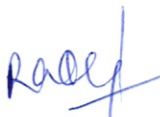
- 1 The Company deals principally in only one segment i.e. automotive components.
- 2 The results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (referred to as "IND AS") 34 Interim Financial reporting prescribed under Section 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 six 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 The Company had made an offer for buy-back of fully paid-up equity shares of Rs. 10 each, not exceeding 350,000 equity shares (representing 1.56% of the total issued, subscribed and paid-up equity share capital) at a price of Rs. 1,020 per equity share, not exceeding Rs. 3,570 lacs on a proportionate basis by way of tender offer in accordance with the provisions of the Companies Act, 2013 and SEBI (Buy-Back of Securities) Regulations, 2018. The tendering period for the buy-back offer opened on September 17, 2021 and closed on September 30, 2021. The settlement of bids by the Clearing Corporation on the stock exchange is completed on October 11, 2021. Consequently, the Company has recorded a liability of Rs 3570 Lacs towards gross obligation on buy-back of equity shares and liability of Rs 824 Lacs towards tax on buy-back of as at September 30, 2021.
- 6 The above results were reviewed and recommended by Audit Committee at its meeting held on October 29, 2021 and taken on record by Board of Directors at its meeting held on October 29, 2021.
- 7 Figures of previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

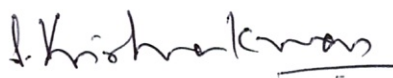
For and on behalf of the Board

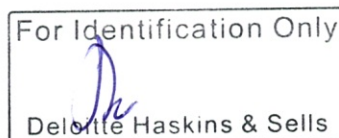
Place: New Delhi

Date : October 29, 2021




(PREM PRAKASH RATHI)
CHIEF FINANCIAL OFFICER


(KRISHNAKUMAR SRINIVASAN)
MANAGING DIRECTOR & CEO



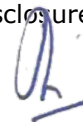
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SHRIRAM PISTONS & RINGS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **SHRIRAM PISTONS & RINGS LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and six months ended September 30, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the subsidiary named SPR International Auto Exports Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure



Deloitte Haskins & Sells

Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results of SPR International Auto Exports Limited included in the consolidated unaudited financial results, whose financial results reflect total assets of Rs. 5.50 Lakhs as at September 30, 2021, total revenues of Rs. 0.07 Lakhs and Rs. 0.14 Lakhs for the quarter and six months ended September 30, 2021 respectively, total net profit/(loss) after tax of Rs. (0.01) Lakhs and Rs. 0.005 Lakhs for the quarter and six months ended September 30, 2021 and total comprehensive income/(loss) of Rs. (0.01) Lakhs and Rs. 0.005 Lakhs for the quarter and six months ended September 30, 2021 and net cash flows/(used) of Rs. (0.12) Lakhs for the six months ended September 30, 2021, as considered in the Statement. These financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 015125N)



Jitendra Agarwal
Partner
(Membership No. 087104)
(UDIN: 21087104AAAAGY9617)

Date: NEW DELHI
Place: October 29, 2021

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

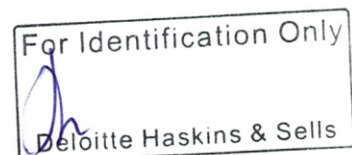
E-mail: compliance.officer@shrirampistons.com, CIN: L29112DL1963PLC004084, PAN: AAACS0229G

Statement of consolidated unaudited financial results for the quarter and six month ended September 30, 2021

(Amount in Lac Rs.
except per share details)

Particulars	Consolidated					
	3 Months ended September 30, 2021	3 Months ended June 30, 2021	3 Months ended September 30, 2020	Period Ended September 30, 2021	Period Ended September 30, 2020	Year Ended March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	53,269	43,412	42,700	96,681	57,616	1,59,660
II Other income	513	691	419	1,204	793	1,958
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IV Expenses						
a) Cost of materials consumed	19,269	16,658	12,852	35,927	16,171	50,574
b) Purchase of stock-in-trade	2,253	1,689	1,600	3,942	2,416	6,371
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,106)	(4,458)	1,462	(6,564)	4,023	276
d) Employee benefit expense	9,979	9,788	7,732	19,767	14,997	33,571
e) Finance Costs	308	281	311	589	604	1,256
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X Paid up equity share capital (Face value of share - Rs 10 each)	2,237	2,237	2,237	2,237	2,237	2,237
XI Earnings per equity share (Face value of - Rs 10 each) (not annualised)						
(a) Basic	20.86	12.96	14.60	33.82	(6.42)	39.67
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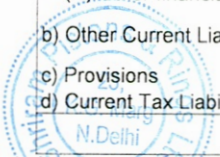
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CONSOLIDATED BALANCE SHEET AS ON SEPTEMBER 30, 2021

(Amount in Lac Rs)

PARTICULARS	Consolidated	
	As at	
	September 30, 2021	March 31, 2021
	Unaudited	Audited
ASSETS		
Non - current assets		
a) Property, plant and equipment	59,535	61,354
b) Capital work-in-progress	518	575
c) Goodwill	149	149
d) Other Intangible assets	2,282	2,339
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f) Intangible assets under development	83	190
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h) Other non-current assets	5,952	5,501
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EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	2,237	2,237
b) Other equity	1,15,809	1,12,577
Liabilities		
Non - Current liabilities		
a) Financial liabilities		
(i) Borrowings	5,011	4,850
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(iv) Other financial liabilities	6,172	2,159
b) Other Current Liabilities	6,102	4,612
c) Provisions	721	611
d) Current Tax Liabilities (net)	370	-
TOTAL EQUITY AND LIABILITIES	1,83,087	1,70,397



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For Identification Only
Deloitte Haskins & Sells

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Consolidated Cash flow statement for the period ended September 30, 2021

(Amount in Lac Rs)

Particulars	Period ended	
	September 30, 2021	September 30, 2020
	Unaudited	Unaudited
A Cash flow from Operating Activities		
Profit for the period	7,566	(1,437)
<i>Adjustments for :</i>		
Tax expenses recognised in statement of profit and loss	2,617	(541)
Depreciation/amortisation	5,126	4,859
Finance costs	589	604
Bad debts/advances written off	2	22
Provision for doubtful debts (net)	(60)	109
Interest income	(607)	(389)
Net gain on sale/ fair valuation of current investment	(53)	(69)
Unrealised exchange rate variation (net)	(34)	(20)
Profit/loss on sale / retirement of property, plant and equipment	(5)	(12)
Fair value change in Cash flow hedges (net of tax)	123	0
Remeasurement of post employment defined benefit plans (net of tax)	55	63
Operating profit before working capital changes	15,319	3,189
Adjustments for:		
Inventories	(8,200)	5,493
Trade receivables	772	(4,548)
Loans and other financial assets (current and non current)	768	60
Other assets (current and non current)	(798)	(561)
Trade payables	2,535	1,577
Other financial liabilities (current and non current)	1,643	1,923
Other Liabilities and Provisions (current and non current)	552	109
Cash Generated from operations	12,591	7,242
Income tax paid	(2,532)	(124)
Net cash from operating activities (A)	10,059	7,118
B Cash Flow from Investing Activities		
Interest received	447	314
Sale of tangible assets	50	39
Payment for buyback in escrow account	(894)	-
Purchase of tangible assets	(3,174)	(1,465)
Purchase of intangible assets	(582)	(13)
Purchase of Current Investment	(38,861)	(16,279)
Proceeds from sale of Current Investment	40,485	20,912
Increase/(Decrease) in margin money with banks	(1)	(351)
Increase / (Decrease) in Deposits more than 12 months	-	(205)
Net cash from / (used) in investing activities (B)	(2,530)	2,952
C Cash Flow from Financing Activities		
Payment of lease liability	(380)	(314)
Interest on lease liability	(118)	(122)
Interest paid	(451)	(542)
Payment for transaction cost against proposed buyback	(30)	-
Proceeds from deposits	1,386	783
Payment of deposits	(2,033)	(715)
Net cash from/(used) in financing activities (C)	(1,626)	(910)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	5,903	9,160
Cash and cash equivalents at the beginning of the period	20,504	5,325
Cash and cash equivalents at the end of the period	26,407	14,485
Components of cash and cash equivalents		
Cash in hand	10	10
Balances with banks		
- current accounts	4,284	370
- Other bank balances	28,233	14,918
Working Capital loan from banks (Secured / Unsecured)	(6,120)	(813)
	26,407	14,485

For Identification Only

Deloitte Haskins & Sells

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Notes:

- 1 The Group 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 Group has taken into account the possible impact of COVID19 pandemic in preparation of financial results of the quarter and six 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 Group 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 Parent Company had made an offer for buy-back of fully paid-up equity shares of Rs. 10 each, not exceeding 350,000 equity shares (representing 1.56% of the total issued, subscribed and paid-up equity share capital) at a price of Rs. 1,020 per equity share, not exceeding Rs. 3,570 lacs on a proportionate basis by way of tender offer in accordance with the provisions of the Companies Act, 2013 and SEBI (Buy-Back of Securities) Regulations, 2018. The tendering period for the buy-back offer opened on September 17, 2021 and closed on September 30, 2021. The settlement of bids by the Clearing Corporation on the stock exchange is completed on October 11, 2021. Consequently, the Parent Company has recorded a liability of Rs 3570 Lacs towards gross obligation on buy-back of equity shares and liability of Rs 824 Lacs towards tax on buy-back of as at September 30, 2021.
- 6 The above results were reviewed and recommended by Audit Committee at its meeting held on October 29, 2021 and taken on record by Board of Directors at its meeting held on October 29, 2021.
- 7 Figures of previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.



Place: New Delhi

Date : October 29, 2021

(PREM PRAKASH RATHI)
CHIEF FINANCIAL OFFICER

For and on behalf of the Board

(KRISHNAKUMAR SRINIVASAN)
MANAGING DIRECTOR & CEO

