

October 28, 2024

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

ISIN No. INE526E01018

Company Symbol: SHRIPISTON

Sub: Outcome of Board Meeting held on October 28, 2024

Ref: SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Madam/Sir,

This is to inform you that the Board of Directors of the Company at its meeting held today i.e. Monday, 28th October 2024, have, inter alia, approved the Un-audited Standalone & Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2024. A copy of the said results along with the Statutory Auditor's Limited Review Report is enclosed herewith as **Annexure – I**.

Further, it was noted that:

- Mr. Alexandru Vladoi (DIN: 10381503) [Alternate Director to Mr. Klaus Semke (DIN: 10133032)] and Mr. Shigeto Muno (DIN: 10666395) [Alternate Director to Mr. Yasunori Maekawa (DIN:06952173)], ceased to be the Directors of the Company, consequent to Mr. Klaus Semke and Mr. Yasunori Maekawa attending the Board meeting in accordance with section 161 of the Companies Act, 2013;
- As requested by Mr. Klaus Semke and Mr. Yasunori Maekawa, Mr. Alexandru Vladoi (DIN: 10381503) and Mr. Shigeto Muno (DIN: 10666395) were appointed as their respective alternate directors w.e.f. 28.10.2024.

Relevant disclosure under Regulation 30 of SEBI Listing Regulations, 2015 read with Schedule III of SEBI Listing Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 ("Master Circular") concerning cessation/appointment of Director of the Company along with BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018 is enclosed as **Annexure-II** to this letter.

The Board Meeting commenced at 3:50 p.m. and concluded at 5:20 p.m.

This intimation is also being uploaded on the Company's website at <https://shrirampistons.com>.

Kindly take the above information on record and treat this as compliance with SEBI Listing Regulations, 2015.

Thanking you.

Yours faithfully,

For **Shriram Pistons & Rings Limited**

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

Encl: *As above*

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

L-41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India

T +91 11 4500 2219

F +91 11 4278 7071

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Shriram Pistons & Rings Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Shriram Pistons & Rings Limited ('the Company') for the quarter ended 30 September 2024 and the year to date results for the period 1 April 2024 to 30 September 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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.

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted as 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Arun Tandon

Partner

Membership No. 517273

UDIN: 24517273BKE XK Z9220



Place: New Delhi

Date: 28 October 2024

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 1203, Website: www.shrirampistons.com

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

Statement of standalone unaudited financial results for the period ended September 30, 2024

(Amount in Lac Rs. except per share details)

Particulars	Standalone					
	3 months ended September 30, 2024	3 months ended June 30, 2024	3 months ended September 30, 2023	Period ended September 30, 2024	Period ended September 30, 2023	Year ended March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	79,396	76,120	75,008	155,516	146,393	295,372
II Other income	2,900	2,432	2,274	5,332	4,111	8,134
III Total income (I+II)	82,296	78,552	77,282	160,848	150,504	303,506
IV Expenses						
a) Cost of materials consumed	30,942	27,487	26,607	58,429	53,403	107,382
b) Purchase of stock-in-trade	1,923	2,064	2,296	3,987	4,447	8,761
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,673)	200	(160)	(1,473)	(851)	(395)
d) Employee benefits expense	11,854	12,112	11,276	23,966	22,083	44,495
e) Finance costs	686	631	653	1,317	1,261	2,516
f) Depreciation and amortization expenses	2,167	2,092	2,103	4,259	4,213	8,737
g) Other expenses	19,670	18,621	19,131	38,291	36,705	72,123
Total expenses	65,569	63,207	61,906	128,776	121,261	243,619
V Profit before tax (III-IV)	16,727	15,345	15,376	32,072	29,243	59,887
VI Tax expense						
Current tax	4,115	4,104	3,956	8,219	7,544	15,238
Deferred tax	149	(192)	(45)	(43)	(108)	(29)
Total tax expense	4,264	3,912	3,911	8,176	7,436	15,209
VII Profit for the period (V-VI)	12,463	11,433	11,465	23,896	21,807	44,678
VIII Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss						
a) Remeasurements of the post employment defined benefit plans	264	-	198	264	348	897
b) Income tax relating to items that will not be reclassified to profit or loss	(66)	-	(50)	(66)	(88)	(226)
B (i) Items that will be reclassified to profit or loss						
a) Fair value change of cash flow hedge	(20)	(43)	(31)	(63)	(69)	(18)
b) Income tax relating to items that will be reclassified to profit or loss	5	11	7	16	17	4
Other comprehensive income	183	(32)	124	151	208	657
IX Total comprehensive income for the period (VII+VIII)	12,646	11,401	11,589	24,047	22,015	45,335
X Paid up equity share capital (Face value of share - Rs 10 each)	4,405	4,405	4,405	4,405	4,405	4,405
XI Other equity (excluding revaluation reserves)	-	-	-	-	-	189,608
XII Earnings per equity share (Face value of - Rs 10 each) (not annualised)						
(a) Basic	28.29	25.95	26.03	54.25	49.51	101.42
(b) Diluted	28.29	25.95	26.03	54.25	49.51	101.42

Contd....

STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2024

(Amount in Lac Rs)

PARTICULARS	Standalone	
	As at	
	September 30, 2024	March 31, 2024
	Unaudited	Audited
ASSETS		
Non-current assets		
a) Property, plant and equipment	51,833	52,351
b) Capital work-in-progress	440	935
c) Goodwill	149	149
d) Other intangible assets	1,837	1,931
e) Right-of-use assets	6,095	6,314
f) Financial assets		
(i) Investments	36,310	35,790
(ii) Other financial assets	7,468	15,641
g) Other non-current assets	1,446	3,440
Current assets		
a) Inventories	40,207	35,362
b) Financial assets		
(i) Investments	8,624	3,731
(ii) Trade receivables	46,895	44,188
(iii) Cash and cash equivalents	2,881	3,066
(iv) Other bank balances other than (iii) above	94,885	75,005
(v) Other financial assets	3,950	3,711
c) Other current assets	9,390	5,551
TOTAL ASSETS	312,410	287,165
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	4,405	4,405
b) Other equity	212,425	190,581
Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	9,090	10,522
(ii) Lease liabilities	1,974	2,145
(iii) Other financial liabilities	228	272
b) Provisions	3,504	3,002
c) Deferred tax liabilities (Net)	2,409	2,401
d) Other non-current liabilities	190	197
Current liabilities		
a) Financial liabilities		
(i) Borrowings	27,041	23,559
(ii) Lease liabilities	538	544
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	842	954
- Total outstanding dues of creditors other than micro enterprises and small enterprises	34,013	31,802
(iv) Other financial liabilities	6,916	8,889
b) Other current liabilities	5,787	5,549
c) Provisions	1,420	1,504
d) Current tax liabilities (net)	1,628	839
TOTAL EQUITY AND LIABILITIES	312,410	287,165



Contd....

Jan
K.G. Marg
N. Delhi
A
Raj

Handwritten signature

Standalone Cash flow statement for the period September 30, 2024

(Amount in Lac Rs)

Particulars	Period ended	
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited
A Cash flow from operating activities		
Profit before tax	32,072	29,243
<u>Adjustments for:</u>		
Depreciation and amortisation expense	4,259	4,213
Finance costs	1,317	1,261
Bad debts and advances written off	-	14
Provision for doubtful debts (net)	24	24
Interest income	(3,962)	(3,028)
Net gain on sale/fair valuation of current investment	(88)	(173)
Unrealised exchange rate variation (net)	(305)	(76)
Profit on sale / write off / retirement of property, plant and equipment	(94)	(15)
Operating profit before working capital changes	33,223	31,463
Adjustments for:		
(Increase)/decrease in inventories	(4,845)	(2,497)
(Increase)/decrease in trade receivables	(2,451)	(3,508)
(Increase)/decrease in other financial assets (current and non-current)	33	64
(Increase)/decrease in other assets (current and non-current)	(2,246)	(916)
Increase/(decrease) in trade payables	2,130	1,762
Increase/(decrease) in other financial liabilities (current and non-current)	(1,861)	3,292
Increase/(decrease) in other liabilities and provisions (current and non-current)	619	656
Cash generated from operations	24,602	30,316
Income tax paid	(7,431)	(6,468)
Net cash generated from operating activities (A)	17,171	23,848
B. Cash flow from investing activities		
Interest received	3,602	1,697
Sale of property, plant and equipment	452	126
Investment in equity shares	(520)	-
Purchase of property, plant and equipment	(2,764)	(3,406)
Purchase of intangible assets	(128)	(270)
Loan given to subsidiary	-	(684)
Purchase of current investments	(31,785)	(57,466)
Proceeds from sale of current investments	26,980	61,585
Investment in margin money with banks	(190)	0
Proceeds from redemption of investment in margin money with banks	-	493
Investment in deposit with banks	(11,426)	(24,572)
Proceeds from redemption of deposit with banks	-	796
Net cash used in investing activities (B)	(15,779)	(21,701)
C. Cash flow from financing activities		
Repayment of lease liabilities	(278)	(437)
Interest on lease liabilities	(122)	(126)
Interest paid on borrowings	(1,042)	(1,126)
Dividend paid	(2,202)	(1,101)
Repayment of borrowings	(1,360)	(643)
Movement in short-term borrowings (net)	4,615	1,320
Payment of deposits	(1,188)	(646)
Net cash used in financing activities (C)	(1,577)	(2,759)
Net decrease in cash and cash equivalents (A+B+C)	(185)	(612)
Cash and cash equivalents at the beginning of the period	3,066	2,854
Cash and cash equivalents at the end of the period	2,881	2,242
Components of cash and cash equivalents		
Cash in hand	4	4
Balances with banks		
- Current accounts	377	2,238
- Deposits with banks, with original maturity less than 3 months	2,500	-
	2,881	2,242

Contd...

Shivam Plastics & Fibres Ltd.
23,
K.G. Marg,
N.Delhi

Jan
Rah



Handwritten signature.

Notes:

- 1 The Company deals primarily in automotive component segment.
- 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 above results were reviewed and recommended by Audit Committee in its meeting held on October 28, 2024 and taken on record by Board of Directors in its meeting held on October 28, 2024.
- 4 Figures of previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period. Further, the impact of such reclassifications is not material to the Company.



Place: New Delhi

Date : October 28, 2024

For and on behalf of the Board of Directors

(PREM PRAKASH RATHI)
CHIEF FINANCIAL OFFICER

(KRISHNAKUMAR SRINIVASAN)
MANAGING DIRECTOR & CEO



Walker Chandiook & Co LLP

Walker Chandiook & Co LLP

L-41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India

T +91 11 4500 2219
F +91 11 4278 7071

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Shriram Pistons & Rings Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Shriram Pistons & Rings Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 September 2024 and the consolidated year to date results for the period 01 April 2024 to 30 September 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

4. Based on our review conducted and procedures performed 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 Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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 Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Arun Tandon

Arun Tandon
Partner
Membership No. 517273
UDIN:24517273BKEXLA7810



Place: New Delhi
Date: 28 October 2024

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Annexure 1

List of entities included in the Statement

S.No. Name of the Holding Company

1. Shriram Pistons & Rings Limited

Name of subsidiaries

2. SPR Engenious Limited
3. SPR EMF Innovations Private Limited (Formerly EMF Innovations Private Limited)
4. SPR Takahata Precision India Private Limited (Formerly Takahata Precision India Private Limited) (with effect from 16 October 2023)



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 1203, Website: www.shrirampistons.com

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

Statement of consolidated unaudited financial results for the period ended September 30, 2024

(Amount in Lac Rs. except per share details)

Particulars	Consolidated					
	3 months ended September 30, 2024	3 months ended June 30, 2024	3 months ended September 30, 2023	Period ended September 30, 2024	Period ended September 30, 2023	Year ended March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	87,650	83,707	75,161	171,357	146,803	308,933
II Other income	3,043	2,631	2,302	5,674	4,209	8,527
III Total income (I+II)	90,693	86,338	77,463	177,031	151,012	317,460
IV Expenses						
a) Cost of materials consumed	36,473	32,020	26,762	68,493	53,838	116,633
b) Purchase of stock-in-trade	1,923	2,064	2,296	3,987	4,447	8,761
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,980)	530	(182)	(1,450)	(907)	(618)
d) Employee benefits expense	12,600	12,902	11,370	25,502	22,279	45,948
e) Finance costs	944	863	666	1,807	1,286	3,046
f) Depreciation and amortization expenses	3,101	2,954	2,249	6,055	4,516	10,771
g) Other expenses	20,843	19,645	19,157	40,488	36,772	74,006
Total expenses	73,904	70,978	62,318	144,882	122,231	258,547
V Profit before tax (III-IV)	16,789	15,360	15,145	32,149	28,781	58,913
VI Tax expense						
Current tax	4,115	4,104	3,956	8,219	7,544	15,280
Deferred tax	86	(460)	(111)	(374)	(208)	(233)
Total tax expense	4,201	3,644	3,845	7,845	7,336	15,047
VII Profit for the period (V-VI)	12,588	11,716	11,300	24,304	21,445	43,866
VIII Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss						
a) Remeasurements of the post employment defined benefit plans	249	(1)	198	248	347	896
b) Income tax relating to items that will not be reclassified to profit or loss	(67)	0	(49)	(67)	(87)	(226)
B (i) Items that will be reclassified to profit or loss						
a) Fair value change of cash flow hedge	9	(43)	(31)	(34)	(69)	(23)
b) Income tax relating to items that will be reclassified to profit or loss	5	11	7	16	17	4
Other comprehensive income	196	(33)	125	163	208	651
IX Total comprehensive income for the period (VII+VIII)	12,784	11,683	11,425	24,467	21,653	44,517
X Profit/(loss) attributable to :						
a) Owners of Shriram Pistons & Rings Limited	12,477	11,545	11,365	24,022	21,560	44,255
b) Non-controlling interest	111	171	(65)	282	(115)	(389)
XI Other comprehensive income						
a) Owners of Shriram Pistons & Rings Limited	193	(33)	125	160	208	654
b) Non-controlling interest	3	(0)	(0)	3	(0)	(3)
XII Total comprehensive income						
a) Owners of Shriram Pistons & Rings Limited	12,670	11,512	11,489	24,182	21,767	44,909
b) Non-controlling interest	114	171	(64)	285	(114)	(392)
XIII Paid up equity share capital (Face value of share - Rs 10 each)	4,405	4,405	4,405	4,405	4,405	4,405
XIV Other equity (excluding revaluation reserves)	-	-	-	-	-	187,190
XV Earnings per equity share (Face value of - Rs 10 each) (not annualised)						
(a) Basic	28.32	26.21	25.80	54.53	48.94	100.47
(b) Diluted	28.32	26.21	25.80	54.53	48.94	100.47

Contd....

CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2024

(Amount in Lac Rs)

PARTICULARS	Consolidated	
	As at	
	September 30, 2024	March 31, 2024
	Uaudited	Audited
ASSETS		
Non-current assets		
a) Property, plant and equipment	70,880	67,906
b) Capital work-in-progress	2,033	3,154
c) Goodwill	4,640	4,662
d) Other intangible assets	9,954	10,724
e) Right-of-use assets	9,846	10,096
f) Intangible assets under development	70	-
g) Financial assets		
(i) Investments	1,897	480
(ii) Other financial assets	8,044	16,216
h) Deferred tax assets	476	257
i) Other non-current assets	3,973	4,646
Current assets		
a) Inventories	44,365	39,105
b) Financial assets		
(i) Investments	13,169	10,974
(ii) Trade receivables	50,670	47,605
(iii) Cash and cash equivalents	4,360	5,349
(iv) Other bank balances other than (iii) above	98,428	80,848
(v) Other financial assets	4,769	4,504
c) Other current assets	11,524	7,298
TOTAL ASSETS	339,098	313,824
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	4,405	4,405
b) Other equity	210,143	188,163
Equity attributable to owners of the Company	214,548	192,568
Non-controlling interest	9,772	9,487
Total equity	224,320	202,055
Non - Current liabilities		
a) Financial liabilities		
(i) Borrowings	18,099	20,710
(ii) Lease liabilities	2,428	2,609
(iii) Other financial liabilities	1,095	850
b) Provisions	3,725	3,205
c) Deferred tax liabilities (Net)	3,629	3,733
d) Other non-current liabilities	190	197
Current liabilities		
a) Financial liabilities		
(i) Borrowings	29,486	24,782
(ii) Lease liabilities	556	559
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	934	1,235
- Total outstanding dues of creditors other than micro enterprises and small enterprises	36,729	34,363
(iv) Other financial liabilities	7,782	10,529
b) Other current liabilities	7,039	6,635
c) Provisions	1,458	1,523
d) Current tax liabilities (net)	1,628	839
TOTAL EQUITY AND LIABILITIES	339,098	313,824

Contd....



[Handwritten signature]

Consolidated Cash flow statement for the period ended September 30, 2024

(Amount in Lac Rs)

Particulars	Period ended	
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited
A Cash flow from operating activities		
Profit before tax	32,149	28,781
<i>Adjustments for:</i>		
Depreciation and amortisation expense	6,054	4,516
Finance costs	1,806	1,286
Bad debts and advances written off	-	13
Provision for doubtful debts (net)	24	24
Interest income	(4,150)	(3,136)
Net gain on sale/fair valuation of current investments	(298)	(172)
Unrealised exchange rate variation (net)	(294)	(89)
Profit on sale / write off / retirement of property, plant and equipment	(90)	(15)
Operating profit before working capital changes	35,201	31,208
Adjustments for:		
(Increase)/decrease in inventories	(5,260)	(2,798)
(Increase)/decrease in trade receivables	(1,633)	(3,421)
(Increase)/decrease in other financial assets (current and non-current)	(182)	62
(Increase)/decrease in other assets (current and non-current)	(3,151)	(898)
Increase/(decrease) in trade payables	908	1,675
Increase/(decrease) in other financial liabilities (current and non-current)	(2,160)	3,194
Increase/(decrease) in other liabilities and provisions (current and non-current)	885	772
Cash generated from operations	24,608	29,794
Income tax paid	(7,431)	(6,468)
Net cash generated from operating activities (A)	17,177	23,326
B. Cash flow from investing activities		
Interest received	3,795	1,750
Sale of property, plant and equipment	289	126
Investment in equity shares	(499)	-
Purchase of property, plant and equipment	(6,452)	(3,936)
Purchase of intangible assets	(200)	(371)
Purchase of current investments	(44,524)	(57,466)
Proceeds from sale of current investments	42,626	61,586
Investment in margin money with banks	(190)	-
Proceeds from redemption of investment in margin money with banks	-	493
Investment in deposit with banks	(12,219)	(24,125)
Proceeds from redemption of deposit with banks	1,499	796
Net cash used in investing activities (B)	(15,875)	(21,147)
C. Cash flow from financing activities		
Repayment of lease liabilities	(316)	(450)
Interest paid on lease liabilities	(154)	(148)
Interest paid on borrowings	(1,460)	(1,138)
Dividend paid	(2,202)	(1,101)
Repayment of non-current borrowings	(1,587)	(643)
Movement in short-term borrowings (net)	4,616	1,320
Repayment of deposits	(1,188)	(644)
Net cash used in financing activities (C)	(2,291)	(2,804)
Net decrease in cash and cash equivalents (A+B+C)	(989)	(625)
Cash and cash equivalents at the beginning of the period	5,349	2,954
Cash and cash equivalents at the end of the period	4,360	2,329
Components of cash and cash equivalents		
Cash in hand	5	4
Balances with banks		
- Current accounts	1,855	2,325
- Deposits with banks, with original maturity less than 3 months	2,500	-
	4,360	2,329

Contd...

23,
K.G. Marg,
N.Delhi



[Handwritten signature]

Notes:

- 1 The Group deals primarily in automotive component segment.
- 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 above results were reviewed and recommended by Audit Committee in its meeting held on October 28, 2024 and taken on record by Board of Directors in its meeting held on October 28, 2024.
- 4 Figures of previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period. Further, the impact of such reclassifications is not material to the Group.
- 5 SPR Takahata Precision India Private Limited was acquired on October 16, 2023. Hence, the financial results for the quarter / period ended September 2024 are not comparable with corresponding quarter / period of previous year.



Place: New Delhi

Date : October 28, 2024

For and on behalf of the Board of Directors

A handwritten signature in blue ink, appearing to read "Rathi".

(PREM PRAKASH RATHI)

CHIEF FINANCIAL OFFICER

A handwritten signature in blue ink, appearing to read "K. Krishnakumar".

(KRISHNAKUMAR SRINIVASAN)

MANAGING DIRECTOR & CEO

A handwritten signature in blue ink, appearing to be a stylized "M".



ANNEXURE -II

Relevant disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of SEBI Listing Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (“Master Circular”) concerning appointment/re-appointment/~~resignation~~/cessation of Directors & appointment of Senior Management Personnel of the Company along with BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018

S.No.	Particulars	Details	Details	Details	Details
1	Name of the Director	Mr. Alexandru Vladoi	Mr. Shigeto Muno	Mr. Alexandru Vladoi	Mr. Shigeto Muno
2	Reason for change viz., appointment, resignation, removal, death, or otherwise	Vacation under section 161 of the Companies Act, 2013	Vacation under section 161 of the Companies Act, 2013	Appointment	Appointment
3	Date of appointment/ re-appointment / cessation (as applicable) & terms of appointment/re-appointment	He ceased to hold the office as Alternate Director to Mr. Klaus Semke w.e.f. 28.10.2024, consequent to Mr. Klaus Semke attended the Board meeting held on 28.10.2024	He ceased to hold the office as Alternate Director to Mr. Yasunori Maekawa w.e.f. 28.10.2024, consequent to Mr. Yasunori Maekawa attended the Board meeting held on 28.10.2024	28.10.2024 (Upon request received from Mr. Klaus Semke for appointment of Mr. Alexandru Vladoi as his alternate director with immediate effect)	28.10.2024 (Upon request received from Mr. Shigeto Muno for appointment of Mr. Yasunori Maekawa as his alternate director with immediate effect)
4	Brief Profile (in case of appointment)	Not applicable	Not applicable	He has been on the Board of the Company since November 2023 as alternate director to Mr. Klaus Semke. He has obtained Bachelors' Degree in Finance & Economics, Mathematics and Masters' Degree in International Management. He is the CFO of Small Bore Pistons Business Unit at Rheinmetall (KS Group). He has a long & varied experience and	He has been on Board of the Company since June 2024 as alternate director to Mr. Yasunori Maekawa. He holds a master degree in Business Administration from Loyola University Chicago. He has long & varied experience and considerable exposure to international operations.

				considerable exposure to international operations and general management.	
5	Disclosure of relationships between directors (in case of appointment of director)	Not applicable	Not applicable	Mr. Alexandru Vladoi has no relationship with members of the Board of directors.	Mr. Shigeto Muno has no relationship with members of the Board of directors.
6	Declaration(s) regarding "Disclosure of Debarment statement regarding appointment of Director"	Not applicable	Not applicable	He is not debarred from holding an office of a Director by virtue of any order passed by the SEBI or any other such authority.	He is not debarred from holding an office of a Director by virtue of any order passed by the SEBI or any other such authority.