

SHRIRAM PISTONS & RINGS LTD.

REGD. / H.O. : 3rd FLOOR, HIMALAYA HOUSE, 23, KASTURBA GANDHI MARG, NEW DELHI-110 001 (INDIA)



February 2, 2026

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051
NSE Symbol : SHRIPISTON

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001
BSE Scrip code : 544344

Subject: Press Release on Un-Audited Financial Results for the quarter and nine months ended on December 31, 2025

Dear Sir/Madam,

With reference to the captioned matter and in furtherance to our earlier intimation letter dated January 27, 2026, regarding the schedule of the "Earnings Conference Call" of Shriram Pistons & Rings Limited ('Company') to be held on Tuesday, February 3, 2026 and Intimation letter dated February 2, 2026 (today) regarding Investor presentation, and in compliance with Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), please find enclosed herewith Press Release on Un-Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended December 31, 2025.

Further, the same shall be accessible on the Company's 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 Regulations.

Thanking you.

For **Shriram Pistons & Rings Limited**

Yours faithfully,

(Pankaj Gupta)

Company Secretary & Compliance Officer

SPRL Concludes Q3 & 9M FY26 with a Robust Performance

Consolidated Total Income grew by 21% YoY to Rs. 10,563 Million in Q3FY26 and 17% YoY to Rs. 30,905 Million in 9MFY26

Consolidated EBITDA stood at Rs. 2,389 Million in Q3FY26 and Rs. 6,957 Million in 9MFY26, up by 21% YoY in Q3FY26 and by 16% YoY in 9MFY26

New Delhi, 02 February 2026: Shriram Pistons & Rings Limited (herein referred to as “SPRL”), India’s leading pistons, piston pins, piston rings and engine valves manufacturer; and a prominent player in high-precision injection moulded components, EV motors & controllers, and automotive interior solutions, announced the financial results for the quarter and nine-month period ended 31st December 2025.

Speaking about the performance and recent updates, Mr. Krishnakumar Srinivasan, Managing Director & CEO, said: “Q3FY26 was a very eventful quarter for the Company, as we delivered the highest-ever Total Income in a quarter, along with the successful completion of SPRL’s 100% acquisition of Grupo Antolin’s three Indian entities.

During the quarter, the Company’s Consolidated Total Income and EBITDA each grew by 21% YoY, driven by strong broad-based demand across segments and the company’s continued focus on productivity, cost optimisation and operational efficiencies. The growth was supported by a strong operating environment in the automotive industry post GST 2.0 reforms, driven by robust festive demand and record production & sales volumes across the major segment. Passenger vehicles and Commercial vehicles segment sales recorded the highest growth of more than 20% YoY during the quarter, while Two-wheeler and Three-wheeler segments grew by 17% YoY and 14% YoY respectively.

During the quarter, the Company achieved a significant strategic milestone with the signing of a definitive agreement to acquire 100% shareholding in the Indian entities of Grupo Antolin, namely Antolin Lighting India Private Limited, Grupo Antolin India Private Limited and Grupo Antolin Chakan Private Limited, for an aggregate enterprise value of €159 million or approximately Rs. 16,700 Million. The transaction was successfully completed on 8th January 2026. This acquisition represents a transformational step in SPRL’s growth journey, expanding its ICE-agnostic portfolio into automotive interiors & lighting solutions and significantly enhancing its addressable market across passenger vehicles and emerging mobility platforms. With the takeover of Antolin’s India operations, the powertrain agnostic products would contribute over 35% of the consolidated revenue.

Further on the inorganic front, the Company entered into an Asset Purchase Agreement and subsequently closed the first tranche as per the agreement, with Sunbeam Lightweighting Solutions Private Limited (a wholly owned subsidiary of Craftsman Automation Limited) to acquire piston manufacturing lines with related machinery and assets, on a piecemeal basis, which will further enhance the capacities in the legacy business.





Looking ahead, supported by a strong industry outlook, diversified product portfolio, expanding customer relationships and disciplined execution, the Company remains confident of sustaining growth momentum and creating long-term value for all stakeholders."

Consolidated Financial Highlights:

Particulars (Rs. Million)	Q3FY26	Q3FY25	YoY	9MFY26	9MFY25	YoY
Total Income	10,563	8,751	20.7%	30,905	26,455	16.8%
EBITDA*	2,389	1,978	20.8%	6,957	5,980	16.3%
EBITDA* Margin (%)	22.6%	22.6%		22.5%	22.6%	
PBT before Exceptional Items	1,944	1,590	22.3%	5,696	4,806	18.5%
PBT Margin before Exceptional Items (%)	18.4%	18.2%		18.4%	18.2%	
PAT	1,257	1,209	4.0%	4,025	3,640	10.6%
PAT Margin (%)	11.9%	13.8%		13.0%	13.8%	

*Including Other Income

Q3FY26

- Total Income of Rs. 10,563 Million in Q3FY26, grew by 20.7% YoY, as compared to Rs 8,751 Million in the corresponding quarter
- EBITDA of Rs. 2,389 Million in Q3FY26, grew by 20.8% from Rs. 1,978 Million in Q3FY25. EBITDA Margin was maintained at 22.6% in Q3FY26
- PBT Before Exceptional Items grew by 22.3% YoY to Rs. 1,944 Million in Q3FY26, from Rs. 1,590 Million in Q3FY25. PBT Margin before Exceptional Items stood at 18.4% in Q3FY26.
- Q3FY26 includes a non-recurring one-time exceptional expense of Rs. 252 Million pertaining to statutory impact of the New Labour Code.
- PAT of Rs. 1,257 Million in Q3FY26 as compared to Rs. 1,209 Million, up by 4.0% YoY. PAT Margin stood at 11.9% in Q3FY26

9MFY26

- Total Income registered a growth of 16.8% YoY, at Rs. 30,905 Million as against Rs 26,455 Million in 9MFY25
- EBITDA recorded at Rs. 6,957 Million in 9MFY26, up by 16.3% YoY. EBITDA Margin stood at 22.5% in 9MFY26
- PBT Before Exceptional Items grew by 18.5% YoY to Rs. 5,696 Million in 9MFY26 as compared to Rs. 4,806 Million in 9MFY25. PBT Margin before Exceptional Items stood at 18.4% in 9MFY26
- PAT of Rs. 4,025 Million grew by 10.6% YoY in 9MFY26, despite the non-recurring exceptional expense during the period





Standalone Financial Highlights:

Particulars (Rs. Million)	Q3FY26	Q3FY25	YoY	9MFY26	9MFY25	YoY
Total Income	8,960	7,956	12.6%	26,561	24,041	10.5%
EBITDA*	2,093	1,889	10.8%	6,199	5,654	9.6%
EBITDA* Margin (%)	23.4%	23.7%		23.3%	23.5%	
PBT before Exceptional Items	1,777	1,615	10.0%	5,320	4,822	10.3%
PBT Margin before Exceptional Items (%)	19.8%	20.3%		20.0%	20.1%	
PAT	1,149	1,204	(4.5%)	3,788	3,593	5.4%
PAT Margin (%)	12.8%	15.1%		14.3%	14.9%	

*Including Other Income

Q3FY26

- Total Income grew by 12.6% to Rs. 8,960 Million, from Rs. 7,956 Million in Q3FY25
- EBITDA reported at Rs. 2,093 Million in Q3FY26, up 10.8% from Rs. 1,889 Million in the corresponding quarter. EBITDA Margin stood at 23.4% in Q3FY26
- PBT before Exceptional Items stood at Rs. 1,777 Million in Q3FY26, up 10.0% YoY. PBT Margin before Exceptional Items stood at 19.8%.
- Q3FY26 included a non-recurring one-time exceptional expense of Rs. 237 Million pertaining to statutory impact of the New Labour Code
- PAT reported at Rs 1,149 Million in Q3FY26 as compared to Rs. 1,204 Million in Q3FY25

9MFY26

- Total Income registered a growth of 10.5% YoY, at Rs. 26,561 Million as against Rs 24,041 Million in 9MFY25
- EBITDA recorded at Rs. 6,199 Million in 9MFY26, up by 9.6% YoY. EBITDA Margin stood at 23.3% in 9MFY26
- PBT before Exceptional Items grew by 10.3% YoY to Rs. 5,320 Million in 9MFY26, as compared to Rs. 4,822 Million in the corresponding period of the previous financial year.
- PAT of Rs. 3,788 Million up 5.4% YoY, with PAT Margin at 14.3% in 9MFY26

About Shriram Pistons & Rings Limited:

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, Fuji Oozx, Takahata, and Antolin Global, aided by 14 state-of-the-art manufacturing facilities makes a mark of SPRL's 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 majority stakes in SPR EMF Innovations Private Limited and SPR Takahata Precision India Private Limited; and 100% stakes in SPR TGPEL Precision Engineering Limited, Karna Intertech Private Limited, Antolin Lighting India Private Limited, Grupo Antolin India Private Limited, and Grupo Antolin Chakan Private Limited; SPRL aims to capture the market in EV mobility solutions, high-precision plastic injection moulding parts and automotive interior solutions. With experienced team and visionary leaders at its helm, the company is poised for delivering the precision quality products to clients embracing new and cutting-edge technologies in the auto-component industry.





For more information, please contact:

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Disclaimer:

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.



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