



May 07, 2016

The Secretary,
Delhi Stock Exchange Ltd.
DSE House
3/1, Asaf Ali Road
New Delhi-110002

Ref: Our File No. 3210

Company No. 4084

Submission of Audited Financial Results and Declaration of Dividend

Dear Sir,

The Board of Directors of our company in their meeting held on May 07, 2016 have approved Annual Accounts for financial year ended March 2016.

The above audited financial results are being submitted in terms of provisions of Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (copy enclosed as Annexure 1).

The Board of Directors have recommended final equity dividend @ Rs. 4 per share for the year ended March 2016, inclusive of interim dividend of Rs. 2 per share already paid.

For the compliance of Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the final dividend will be paid/dispatched on or before July 14, 2016.

Details w.r.t. turnover and profits for declaration of dividend are enclosed as Annexure 2.

This may be treated as compliance required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Thanking You,

Yours Faithfully

(R. Srinivasan)

Company Secretary

SHRIRAM PISTONS & RINGS LTD.

Regd. Office: 23, 3rd Floor, Himalaya House, Kasturba Gandhi Marg, New Delhi - 110 001

Tel: +91 11 2331 5941 Fax: +91 11 2331 1203, Website: www.shrirampistons.com

E-mail: spr.exports@shrirampistons.com, CIN: L29112DL1963PLC004084, PAN: AAACS0229G

Statement of Audited Financial Results for the year ended March 31, 2016

Annexure - 1

(Amount in Lakhs Rs)

Particulars	Standalone					Consolidated	
	3 Months Ended 31st March 2016	3 Months Ended 31st December 2015	3 Months Ended 31st March 2015	Year Ended 31st March 2016	Year Ended 31st March 2015	Year Ended 31st March 2016	Year Ended 31st March 2015
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1 Income from operations							
a) Net Sales (net of excise duty)	36190	32821	34328	136900	122040	136900	122040
b) Other Operating Income	729	554	817	2396	2398	2396	2398
Total income from operations (net)	36919	33375	35145	139296	124438	139296	124438
2 Expenses							
a) Cost of materials consumed	9954	10613	11114	42577	42286	42577	42286
b) Changes in inventories of finished goods and work-in-progress	2199	(1034)	1593	979	(2152)	979	(2152)
c) Employee benefit expense	5980	6717	5559	26289	23592	26289	23592
d) Depreciation and amortization expenses	2423	2332	2038	9310	9604	9310	9604
e) Stores and spares consumed	3648	3260	3405	13192	12358	13192	12358
f) Other expenses	8080	7708	7454	31927	29340	31927	29340
Total expenses	32283	29596	31163	124275	115028	124275	115028
3 Profit from operations before other income, finance costs and exceptional items (1-2)	4636	3779	3982	15021	9410	15021	9410
4 Other income	525	601	371	1700	1720	1700	1720
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	5161	4380	4353	16721	11130	16721	11130
6 Finance Costs	613	609	762	2603	3204	2603	3204
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	4548	3771	3591	14118	7926	14118	7926
8 Exceptional items (see note 3)	-	838	-	838	-	838	-
9 Profit from ordinary activities before tax (7-8)	4548	2933	3591	13280	7926	13280	7926
10 Tax Expenses (Current & Deferred)	1416	1025	1224	4007	2194	4007	2194
11 Net profit from ordinary activities after tax (9-10)	3132	1908	2367	9273	5732	9273	5732
12 Extraordinary item	-	-	-	-	-	-	-
13 Net profit for the period (11-12)	3132	1908	2367	9273	5732	9273	5732
14 Share of profit/(loss) of associates	-	-	-	-	-	-	-
15 Minority Interest	-	-	-	-	-	-	-
16 Net profit after taxes, minority interest and share of profit of associates (13+14-15)	3132	1908	2367	9273	5732	9273	5732
17 Paid up equity share capital (Face value of share - Rs 10 each)	2237	2237	2237	2237	2237	2237	2237
18 Reserves excluding revaluation reserves	-	-	-	65694	57498	65694	57498
19.i Earnings per share before extraordinary items (Face value of - Rs 10 each) (not annualised)							
(a) Basic	13.99	8.53	10.58	41.44	25.62	41.44	25.62
(b) Diluted	13.99	8.53	10.58	41.44	25.62	41.44	25.62
19.ii Earnings per share after extraordinary items (Face value of - Rs 10 each) (not annualised)							
(a) Basic	13.99	8.53	10.58	41.44	25.62	41.44	25.62
(b) Diluted	13.99	8.53	10.58	41.44	25.62	41.44	25.62

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Notes:-

1 STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	(Amount in Lakhs Rs)			
	Standalone		Consolidated	
	AS AT		AS AT	
	March 31, 2016	March 31, 2015	March 31, 2016	March 31, 2015
	Audited	Audited	Audited	Audited
EQUITY AND LIABILITIES				
Shareholders' funds				
Share Capital	2237	2237	2237	2237
Reserves and Surplus	66679	58483	66679	58483
Non - Current Liabilities				
Long-term borrowings	14828	19647	14828	19647
Deferred tax liabilities (Net)	3443	3843	3443	3843
Other Long term liabilities	119	134	119	134
Long-term provisions	3746	3172	3746	3172
Current Liabilities				
Short-term borrowings	1852	2176	1852	2176
Trade Payables				
- Total Outstanding due of micro and small enterprises	383	391	383	391
- Total Outstanding due of creditor other than micro and small enterprises	18440	13811	18440	13811
Other Current Liabilities	11580	13941	11581	13940
Short-term provisions	1088	1079	1088	1079
	124396	118914	124396	118913
ASSETS				
Non - current assets				
Fixed Assets	63238	67075	63238	67075
Non-Current Investments	5	5	0	0
Long-term loans and advances	1771	1853	1771	1853
Other non-current assets	960	840	960	840
Current assets				
Current Investment	1750	0	1750	0
Inventories	20835	21561	20835	21561
Trade receivables	22252	21640	22252	21640
Cash and cash equivalents	10039	2902	10044	2907
Short-term loans and advances	2219	1844	2219	1844
Other current assets	1327	1194	1327	1193
	124396	118914	124396	118913

- As the company's business activity falls within a single primary business segment viz "automotive components" and a single geographical segment, disclosure requirements of Accounting Standard (AS 17), specified under section 133 of Companies Act, 2013, as applicable, are not applicable.
- Exceptional item of Rs. 838 Lac (Includes Rs. 448 Lac related to financial year 2014-15) represents impact of amendment in the Payment of Bonus Act 1965 with retrospective effect from April 1, 2014 published in the Gazette of India on January 01, 2016.
- Operations in subsidiary company are insignificant. Consolidated financial results in terms of net sales, net profit and EPS remains same, as mentioned above for stand-alone operations of the Company.
- The Board has recommended final dividend to equity shareholders @ Rs. 2.00 per share, amounting to Rs. 53.86 Million (inclusive of dividend tax) in the Board meeting held on May 07, 2016.
- The above results were reviewed and recommended by Audit committee at its meeting held on May 07, 2016 and taken on record by Board of Directors at its meeting held on May 07, 2016
- The figure of the last quarter are the balancing figures between the audited figures in respect of full financial year and published year to date figures upto the third quarter of the current financial year.
- 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



(VINOD RAHEJA)

CHIEF FINANCIAL OFFICER



(A.K. TANEJA)

MANAGING DIRECTOR

Place: New Delhi

Date : May 07, 2016

SHRIRAM PISTONS & RINGS LTD
DETAILS UNDER CLAUSE 20

S.NO	Particulars	Y.E. March	
		2015	2016
		Mn / Rs.	Mn / Rs.
1	Turnover -Gross	13603.97	15455.65
	-Less: Excise Duty	1160.20	1526.05
	-Net	12443.77	13929.60
2	Gross Profit (PBDT)	1753.01	2258.97
3	Provision for Depreciation	960.42	930.98
4	Income Tax	219.43	400.69
5	Net Profit	573.16	927.29
6	Appropriation from Reserves	-	-
7	Capital Profits	-	-
8	Accumulated Profits of Past Years	300.00	300.00
9	Other Special Source for Dividend	-	-
10	Total of 5 to 9	873.16	1227.29
11	Less -Transfer to Deb./Pref. Share	-	-
	- Depreciation Charge to Opening Reserve	6.30	-
	-Red. Reserve	-	-
12	-Pref. Dividend	-	-
13	Net Available for Dividend	866.86	1227.29

