

# SHRIRAM PISTONS & RINGS LTD.

REGD. / H. O. : 3<sup>rd</sup> FLOOR, HIMALAYA HOUSE, 23, KASTURBA GANDHI MARG, NEW DELHI - 110 001



**SHRIRAM**

August 06, 2018

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

**ISIN No. INE526E01018**

**Company Symbol: SHRIPISTON**

Sir,

Unaudited financial results of our company for the period ended June' 2018 were approved by the Board of Directors in their meeting held on August 04, 2018.

We are now enclosing copy of Financial Results and Limited Review Report on review done by M/s Deloitte Haskins & Sells, Statutory Auditors of the Company, for the period ended June' 2018 as **Annexure-I**.

We have also issued financial results in the following newspapers dated 06.08.2018 –

- The Financial Express (English)
- Jansatta (Hindi)

Extracts of newspapers in which results are published are also enclosed as **Annexure-II**.

The letter may be treated as the compliances required in terms of Listing Regulations.

This is for your information.

Thanking you,

Yours faithfully,

(R.Srinivasan)

Company Secretary

Encl: as above

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM 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 ended June 30, 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the 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 issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



New Delhi, August 4, 2018

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



 Vijay Agarwal  
 Partner

(Membership No. 094468)

**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 quarter ended June 30, 2018**

(Amount in Lakhs Rs)

Particulars	Standalone			
	3 Months Ended June 30th 2018	3 Months Ended 31st March 2018	3 Months Ended June 30th 2017	Previous Year Ended 31st March 2018
	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations				
II Revenue from operations ( refer note 3)	45867	48390	43815	177427
III Other income	551	707	734	2501
IV Total income (I+II)	46418	49097	44549	179928
<b>Expenses</b>				
a) Cost of materials consumed	16398	16003	13055	57065
b) Changes in inventories of finished goods and work- in-progress	(1675)	56	(933)	(3180)
c) Employee benefit expense	9071	8364	7695	33632
d) Excise duty	-	-	4405	4486
e) Finance Costs	348	403	436	1642
f) Depreciation and amortization expenses	2199	2337	2159	9033
g) Other expenses	14658	14934	13301	56166
<b>Total expenses</b>	<b>40999</b>	<b>42097</b>	<b>40118</b>	<b>158844</b>
V Profit before tax (III-IV)	5419	7000	4431	21084
VI Tax expenses				
Current tax	1832	2233	1549	7444
Deferred tax	37	107	(79)	(248)
<b>Total tax expense</b>	<b>1869</b>	<b>2340</b>	<b>1470</b>	<b>7196</b>
VII Profit for the period (V-VI)	3550	4660	2961	13888
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	122	(31)	(32)	270
(ii) Income tax relating to items that will not be reclassified to profit or loss	(43)	11	11	(93)
B (i) Items that will be reclassified to profit or loss				
a) Fair value change of cash flow hedge	124	80	(311)	(28)
(ii) Income tax relating to items that will be reclassified to profit or loss	(43)	(27)	108	10
Other comprehensive income ( after tax)	160	33	(224)	159
IX Total comprehensive Income for the period (VII+VIII)	3710	4693	2737	14047
X Earnings per equity share (Face value of - Rs 10 each) (not annualised)				
(a) Basic	15.86	20.83	13.23	62.07
(b) Diluted	15.86	20.83	13.23	62.07

**For Identification Only**

Contd....

**Notes:**

- 1 The Company deals principally in only one segment i.e. automotive components.
- 2 The result have been prepared in compliance with Indian Accounting Standards (Ind As) notified by the Ministry of Corporate Affairs.
- 3 As per the requirement of IND AS and SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue from operations for the corresponding reporting periods till 30th June 2017 were / are reported inclusive of excise duty. With the implementation of Goods and Services Tax (GST) w.e.f 1st July 2017 replacing excise duty, service tax and various other indirect taxes, the revenue for the quarter ended 30th June 2018 is reported net of GST. Had previously reported revenues were shown net of excise duty, the comparative revenue of the Company would have been as follows;

**(Amount in Lakhs Rs)**

Particulars	Standalone			
	3 Months Ended June 30th 2018	3 Months Ended March 31st 2018	3 Months Ended June 30th 2017	Year Ended 31st March 2018
Revenue form operations	45867	48390	39410	172941

- 4 The above results were reviewed and recommended by Audit Committee at its meeting held on 4th August, 2018 and taken on record by Board of directors at its meeting held on 4th August 2018. A Limited Review has been carried out by the statutory auditors of the Company on the above results.
- 5 Figures of previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

Place: New Delhi

Date : August 04, 2018

**For Identification Only**

**Deloitte Haskins & Sells**

(VINOD RAJEJA)  
CHIEF FINANCIAL OFFICER

For and on behalf of the Board

(A. K.TANEJA)  
MANAGING DIRECTOR

## FINANCIAL EXPRESS

MONDAY, AUGUST 6, 2018

<b>SHRIRAM PISTONS &amp; RINGS LTD.</b>				
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				
<b>Extract of Standalone Unaudited Financial Results for the quarter ended June 30, 2018</b>				
(Amount in lakhs Rs.)				
Particulars	Standalone			
	3 Months Ended June 30 <sup>th</sup> 2018	3 Months Ended March 31 <sup>st</sup> 2018	3 Months Ended June 30 <sup>th</sup> 2017	Year Ended March 31 <sup>st</sup> 2018
	Unaudited	Unaudited	Unaudited	Audited
1. Total Income from operations (refer note 2)	46418	49097	44549	179928
2. Net Profit /(loss) for the period (before tax and exceptional items)	5419	7000	4431	21084
3. Net Profit /(loss) for the period before tax (after exceptional items)	5419	7000	4431	21084
4. Net Profit /(loss) for the period after tax (after exceptional items)	3550	4660	2961	13888
5. Total comprehensive Income for the period [Comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	3710	4693	2737	14047
6. Equity share capital	2237	2237	2237	2237
7. <b>Earnings per equity share</b> (of Rs 10/- each) for continuing and discontinued operations				
(1) Basic	15.86	20.83	13.23	62.07
(2) Diluted	15.86	20.83	13.23	62.07
<b>Notes :-</b>				
1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the websites of the stock exchange (www.nseindia.com) and company's website (www.shrirampistons.com).				
2. As per the requirement of IND AS and SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue from operations for the corresponding reporting periods till 30th June 2017 were / are reported inclusive of excise duty. With the implementation of Goods and Services Tax (GST) w.e.f 1st July 2017 replacing excise duty, service tax and various other indirect taxes, the revenue for the quarter ending 30th June 2018 is reported net of GST. Had previously reported revenues were shown net of excise duty, the comparative revenue of the Company would have been as follows;				
(Amount in lakhs Rs.)				
Particulars	Standalone			
	3 Months Ended June 30 <sup>th</sup> 2018	3 Months Ended March 31 <sup>st</sup> 2018	3 Months Ended June 30 <sup>th</sup> 2017	Year Ended March 31 <sup>st</sup> 2018
<b>Revenue from operations</b>	<b>45867</b>	<b>48390</b>	<b>39410</b>	<b>172941</b>
Other Income	551	707	734	2501
Total income from operations	46418	49097	40143	175442
3. The above results were reviewed and recommended by Audit committee at its meeting held on 4th August, 2018 and taken on record and approved by Board of directors at its meeting held on 4th August, 2018.				
Place : New Delhi	(VINOD RAHEJA)		For and on behalf of the Board	
Date : August 04, 2018	CHIEF FINANCIAL OFFICER		(A.K. TANEJA)	
			MANAGING DIRECTOR	

जनसत्ता, 6 अगस्त, 2018 11

<b>श्रीराम पिस्टन्स एंड रिंग्स लिमिटेड</b>				
<p>पंजीकृत कार्यालय : तीसरी मंजिल, हिमालया हाउस, 23, कस्तूरबा गांधी मार्ग, नई दिल्ली- 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  <b>30 जून, 2018 को समाप्त तिमाही हेतु स्वतंत्र अनंकेक्षित वित्तीय परिणामों का सारांश</b>            (राशि लाखों रु. में)</p>				
विवरण	स्वतंत्र			
	तीन माह समाप्त जून 30 2018	तीन माह समाप्त मार्च 31 2018	तीन माह समाप्त जून 30 2017	वर्ष समाप्त मार्च 31 2018
	अनंकेक्षित	अनंकेक्षित	अनंकेक्षित	अनंकेक्षित
1. परिचालनों से कुल आय (नोट 2 देखें)	46418	49097	44549	179928
2. अवधि हेतु शुद्ध लाभ/(हानी) (कर, असाधारण मदों से पहले)	5419	7000	4431	21084
3. अवधि हेतु कर से पहले शुद्ध लाभ/(हानी) (असाधारण मदों के बाद)	5419	7000	4431	21084
4. अवधि हेतु कर के बाद शुद्ध लाभ/(हानी) (असाधारण मदों के बाद)	3550	4660	2961	13888
5. अवधि हेतु कुल व्यापक आय [अवधि हेतु लाभ/(हानी) (कर के बाद) शामिल एवं अन्य व्यापक आय (कर के बाद)]	3710	4693	2737	14047
6. इक्विटी शेयर पूंजी	2237	2237	2237	2237
7. आय प्रति इक्विटी शेयर (रु. 10/- प्रति)				
संचालन के जारी रखने और छोड़ने हेतु				
(1) मूल	15.86	20.83	13.23	62.07
(2) तरल	15.86	20.83	13.23	62.07
<b>टिप्पणियाँ :</b>				
<p>1. उपरोक्त विवरण सेबी (सूचीयन तथा अन्य उद्घाटन अपेक्षा) विनियमन 2015 के विनियमन 33 के अंतर्गत स्टॉक एक्सचेंज के पास दाखिल की गई तिमाही परिणामों के विस्तृत प्रारूप का सार है। वित्तीय परिणामों का सम्पूर्ण प्रारूप स्टॉक एक्सचेंज की वेबसाइट (www.nseindia.com) तथा कम्पनी की वेबसाइट (www.shrirampistons.com) पर भी उपलब्ध है।</p> <p>2. IND AS एवं सेबी (सूचीयन तथा अन्य उद्घाटन अपेक्षा) विनियमन 2015 की आवश्यकता के अनुसार 30.06.2017 तक संबंधित रिपोर्टिंग अवधि के लिए परिचालन से राजस्व उत्पाद शुल्क के साथ में रिपोर्ट की जाती थी। माल और सेवा कर (जीएसटी) के 01.07.2017 से कार्यान्वयन से उत्पाद शुल्क, सेवा कर और अन्य अप्रत्यक्ष करों की जगह, 30.06.2018 को समाप्त तिमाही के लिए राजस्व जीएसटी के बिना दर्शाया गया है। यदि पहले राजस्व उत्पाद शुल्क के बिना दर्शाया गया होता तो, कम्पनी का तुलनात्मक राजस्व निम्नानुसार होता;</p>				
	स्वतंत्र			
विवरण	तीन माह समाप्त जून 30 2018	तीन माह समाप्त मार्च 31 2018	तीन माह समाप्त जून 30 2017	वर्ष समाप्त मार्च 31 2018
परिचालन से राजस्व	45867	48390	39410	172941
अन्य आय	551	707	734	2501
परिचालनों से कुल आय	46418	49097	40143	175442
<p>3. उपलिखित परिणामों को ऑडिट कमेटी द्वारा दिनांक 04.08.2018 की बैठक में संसतुत किया गया तथा निदेशक मंडल द्वारा दिनांक 04.08.2018 की बैठक में पारित किया गया।</p>				
स्थान : नई दिल्ली	(विनोद रहेजा)			(ए. के. तनेजा)
तिथि : 04.08.2018	मुख्य वित्तीय अधिकारी			प्रबंध निदेशक