



May 12, 2017

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

ISIN No. INE526E01018

Company Symbol: SHRIPISTON

Submission of Audited Financial Results and Declaration of Dividend

Dear Sir,

The Board of Directors of our company in their meeting held on May 12, 2017 have approved financial results for the year ended March 31, 2017

The Board of Directors have also recommended final equity dividend of Rs. 7.00 per share for the year ended March' 2017, inclusive of Rs. 3.00 per share already paid. The final dividend, subject to shareholders' approval, shall be paid/ dispatched on 21.07.2017.

After deliberation of all agenda items, the meeting concluded at 6:00 P.M.

The above information is being submitted in terms of provision of Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

(Naveen Agarwal)

Alternate Company Secretary

Encl: as above

SHRIRAM PISTONS & RINGS LTD.

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

Extract of unaudited / audited financial results for the quarter and year ended March 31, 2017

Particulars		Standalone				Consolidated	
		3 Months Ended 31st March 2017	3 Months Ended 31st December 2016	3 Months Ended 31st March 2016	Year Ended 31st March 2017	Year Ended 31st March 2016	Year Ended 31st March 2016
		Unaudited	Unaudited	Unaudited	audited	audited	audited
1	Total Income from operations	44551	36543	40939	162870	154556	154556
2	Net Profit /(loss) for the period (before tax and exceptional items)	5302	3424	4336	17088	13112	13112
3	Net Profit /(loss) for the period before tax (after exceptional items)	5302	3424	4336	17088	13112	13112
4	Net Profit /(loss) for the period after tax (after exceptional items)	3559	2279	2993	11810	9163	9163
5	Total comprehensive Income for the period [Comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	3644	1535	3132	11251	9129	9129
6	Equity share capital	2237	2237	2237	2237	2237	2237
7	Earnings per equity share (of Rs 10 each) for continuing and discontinued operations						
	(1) Basic	15.91	10.19	13.38	52.78	40.95	40.95
	(2) Diluted	15.91	10.19	13.38	52.78	40.95	40.95

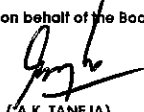
Notes:-

- The above is an extract of the detailed format of Quarterly/ Annual 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/Annual Financial Results are available on the websites of the stock exchange (www.nseindia.com) and company's website (www.shrirampistons.com).
- The above results were reviewed and recommended by Audit committee at its meeting held on May 12, 2017 and taken on record and approved by Board of directors at its meeting held on May 12, 2017.

Place: New Delhi

Date : May 12, 2017


(VINOD RAHEJA)
CHIEF FINANCIAL OFFICER

For and on behalf of the Board

(A.K. TANEJA)
MANAGING DIRECTOR

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Statement of unaudited / audited financial results for the quarter and year ended March 31, 2017

(Amount in Lakhs Rs)

Particulars	Standalone					Consolidated	
	3 Months Ended 31st March 2017	3 Months Ended 31st December 2016	3 Months Ended 31st March 2016	Year Ended 31st March 2017	Year Ended 31st March 2016	Year Ended 31st March 2017	Year Ended 31st March 2016
	Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
I Revenue from operations	44551	36543	40939	162870	154556	162870	154556
II Other income	624	924	519	2605	1738	2605	1738
III Total income (I+II)	45175	37467	41458	165475	156294	165475	156294
IV Expenses							
a) Cost of materials consumed	12065	10656	9954	46209	42577	46209	42577
b) Changes in inventories of finished goods and work-in-progress	1198	(1468)	2199	(1961)	979	(1961)	979
c) Employee benefit expense	6741	6759	6185	27875	27332	27875	27332
d) Excise duty	4337	3593	4020	16103	15261	16103	15261
e) Finance Costs	464	508	613	2042	2603	2042	2603
f) Depreciation and amortization expenses	2280	2303	2414	8994	9275	8994	9275
g) Other expenses	12788	11692	11737	49125	45155	49125	45155
Total expenses	39873	34043	37122	148387	143182	148387	143182
V Profit before tax (III- IV)	5302	3424	4336	17088	13112	17088	13112
VI Tax Expenses							
Current tax	1433	1196	1559	5051	4407	5051	4407
Deferred tax	310	(51)	(216)	227	(458)	227	(458)
Total Tax expense	1743	1145	1343	5278	3949	5278	3949
VII Profit for the period (V-VI)	3559	2279	2993	11810	9163	11810	9163
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	81	(752)	205	(672)	205	(672)	205
(ii) Income tax relating to items that will not be reclassified to profit or loss	(28)	260	(71)	233	(71)	233	(71)
B (i) Items that will be reclassified to profit or loss							
a) Fair value change of cash flow hedge	49	(385)	7	(184)	(258)	(184)	(258)
(ii) Income tax relating to items that will be reclassified to profit or loss	(17)	133	(2)	64	90	64	90
Other comprehensive income (after tax)	85	(744)	139	(559)	(34)	(559)	(34)
IX Total comprehensive Income for the period (VII+VIII)	3644	1535	3132	11251	9129	11251	9129
X Earnings per equity share (Face value of - Rs 10 each) (not annualised)							
(a) Basic	15.91	10.19	13.38	52.78	40.95	52.78	40.95
(b) Diluted	15.91	10.19	13.38	52.78	40.95	52.78	40.95

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STATEMENT OF ASSETS AND LIABILITIES

(Amount in Lakhs Rs)

PARTICULARS	Standalone		Consolidated	
	As at		As at	
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
	Audited	Audited	Audited	Audited
ASSETS				
Non - current assets				
a) Property, plant and equipment	57350	59437	57350	59437
b) Capital work-in-progress	935	571	935	571
c) Intangible assets	324	215	324	215
d) Financial assets				
(i) Investments	5	5	-	-
(ii) loans	0	0	0	0
(iii) Other financial assets	1447	3116	1447	3116
e) Other non-current assets	6360	5680	6360	5680
Current assets				
a) Inventories	24038	20835	24038	20835
b) Financial assets				
(i) Investments	801	1752	801	1752
(ii) Trade receivables	23781	22252	23781	22252
(iii) Cash and cash equivalents	206	322	211	327
(iv) Other bank balances	15303	9717	15303	9717
(v) loans	0	0	0	0
(vi) Other financial assets	1633	2103	1633	2103
c) Current tax assets (net)	44	0	44	0
d) Other current assets	3218	3187	3218	3187
TOTAL ASSETS	135445	129192	135445	129192
EQUITY AND LIABILITIES				
Equity				
a) Equity share capital	2237	2237	2237	2237
b) Other equity	77201	67297	77201	67297
Non - Current liabilities				
a) Financial liabilities				
(i) Borrowings	12054	17660	12054	17660
b) Provisions	3551	3746	3551	3746
c) Deferred tax liabilities (Net)	3403	3473	3403	3473
d) Other non-current liabilities	19	119	19	119
Current liabilities				
a) Financial liabilities				
(i) Borrowings	3485	1852	3485	1852
(ii) Trade Payables	20932	18788	20932	18788
(iii) Other financial liabilities	8498	10745	8498	10745
b) Other Current Liabilities	3214	2713	3214	2713
c) Provisions	851	533	851	533
d) Current Tax Liabilities (net)	0	29	0	29
TOTAL EQUITY AND LIABILITIES	135445	129192	135445	129192

Notes:-

- The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under Section 133 of the Act and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS.
- Reconciliation of net profit between Ind AS compliant results as reported above with the results previously reported (referred to as 'Previous GAAP') are given below:

(Amount in Lakhs Rs)

Particulars	Stand-alone		Consolidated
	Quarter ended	Year ended	Year ended
	March 31, 2016	March 31, 2016	March 31, 2016
	Unaudited	Audited	Audited
Net profit under previous Indian GAAP	3131	9273	9273
Add: Effect of measuring derivative instrument at fair value (net of tax)	(5)	23	23
Effect of measuring mutual fund investment at fair value (net of tax)	1	1	1
Remeasurements of the post employment defined benefit plans (net of tax)	(134)	(134)	(134)
Net profit for the period under IND AS	2993	9163	9163
Add: Other comprehensive income - effect of measuring derivative instrument at fair value (net of tax)	5	(168)	(168)
Remeasurements of the post employment defined benefit plans (net of tax)	134	134	134
Total comprehensive income under Ind AS	3132	9129	9129

(+) Means income and (-) means expense.

- Reconciliation of total equity between Ind AS compliant results as reported above with the results previously reported (referred to as 'Previous GAAP') are given below:

(Amount in Lakhs Rs)

Particulars	Stand-alone	Consolidated
	March 31, 2016	March 31, 2016
	Audited	Audited
Total equity (shareholder's fund) as per previous GAAP	66679	66679
Fair valuation of Investment in mutual fund	1	1
Effect of measuring derivative instrument at fair value	23	23
Proposed dividend and related distribution tax	539	539
Fair value change of cash flow hedge	55	55
Total equity as per Ind AS	67297	67297

- The Company deals principally in only one segment i.e. automotive components.
- Operations of M/s SPR International Auto Exports Ltd, wholly owned subsidiary of the 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 a final dividend of Rs. 4/-per equity share (40%), subject to approval of the shareholders at the ensuing Annual General Meeting.
- The above results were reviewed and recommended by Audit Committee at its meeting held on 12th May 2017 and taken on record by Board of directors at its meeting held on 12th May 2017.
- 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 up to 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.

Place: New Delhi
Date : 12th May 2017


(VINOD RAMEJA)
CHIEF FINANCIAL OFFICER

For and on behalf of the Board


(A.K. TANEJA)
MANAGING DIRECTOR