

SHRIRAM PISTONS & RINGS LTD.

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



SHRIRAM

February 06, 2017

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 December' 2016 were approved by the Board of Directors in their meeting held on February 04, 2017. We have also issued financial results in the following newspapers dated 06.02.2017 –

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

We are now enclosing a 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 December' 2016 as Annexure-I.

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

Chartered Accountants
7th Floor, Building 10, Tower B,
DLF Cyber City Complex,
DLF City Phase - II,
Gurgaon - 122 002,
Haryana, India

Tel: +91 124 679 2000
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

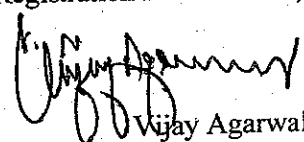
TO THE BOARD OF DIRECTORS OF SHRIRAM PISTONS & RINGS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SHRIRAM PISTONS & RINGS LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2016 ("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 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, has not been prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and 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.

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



Vijay Agarwal
Partner

(Membership No. 094468)

Gurgaon, February 04, 2017

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

Standalone Financial Results for the quarter and nine month ended December 31, 2016

(Amount in Lakhs Rs)

Particulars	3 Months Ended 31st December 2016	3 Months Ended 30th September 2016	3 Months Ended 31st December 2015	Period Ended 31st December 2016	Period Ended 31st December 2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Income from operations					
a) Sales from operations	36008	40924	36480	116602	111950
b) Other Operating Income	535	530	467	1717	1668
Total income from operations	36543	41454	36947	118319	113618
2 Expenses					
a) Cost of materials consumed	10656	11784	10613	34144	32623
b) Changes in inventories of finished goods and work-in-progress	(1468)	(319)	(1034)	(3160)	(1220)
c) Employee benefit expense	6759	7363	6717	21134	20310
d) Excise duty	3593	4184	3660	11766	11241
e) Depreciation and amortization expenses	2303	2214	2324	6715	6861
f) Stores and spares consumed	3593	3422	3260	10086	9545
g) Other expenses	8099	9316	7731	26252	23873
Total expenses	33535	37964	33271	106937	103233
3 Profit from operations before other income, finance costs and exceptional items (1-2)	3008	3490	3676	11382	10385
4 Other income	924	858	480	1980	1219
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	3932	4348	4156	13362	11604
6 Finance Costs	508	508	608	1577	1990
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	3424	3840	3548	11785	9614
8 Exceptional items	-	-	838	-	838
9 Profit from ordinary activities before tax (7-8)	3424	3840	2710	11785	8776
10 Tax Expenses (Current & Deferred)	1145	1128	948	3535	2606
11 Net profit from ordinary activities after tax (9-10)	2279	2712	1762	8250	6170
12 Extraordinary item	-	-	-	-	-
13 Net profit for the period (11-12)	2279	2712	1762	8250	6170
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)	2279	2712	1762	8250	6170
17 Other comprehensive income (after tax)	(744)	(28)	93	(644)	(173)
18 Total comprehensive Income for the period (16+17)	1535	2684	1855	7606	5997
19 Paid up equity share capital (Face value of share- Rs 10 each)	2237	2237	2237	2237	2237
20 Reserves excluding revaluation reserves	-	-	-	-	-
21.i Earnings per share before extraordinary items (Face value of - Rs 10 each) (not annualised)					
(a) Basic	10.19	12.12	7.88	36.87	27.57
(b) Diluted	10.19	12.12	7.88	36.87	27.57
21.ii Earnings per share after extraordinary items (Face value of - Rs 10 each) (not annualised)					
(a) Basic	10.19	12.12	7.88	36.87	27.57
(b) Diluted	10.19	12.12	7.88	36.87	27.57

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Notes:-

- 1 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 principal laid down in the Ind AS 34 Interim financial Reporting prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder 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 34.
- 2 Reconciliation of Net Profit on account of transition from the previous Indian GAAP to IND AS is given below

Particulars	(Amount in Lakhs Rs)	
	Quarter ended	Nine month ended
	December 31,2015	December 31,2015
	Unaudited	Unaudited
Net profit under previous Indian GAAP	1908	6142
Add: Effect of measuring derivative instrument at fair value (net of tax)	(145)	28
Effect of measuring mutual fund investment at fair value (net of tax)	(1)	0.5
Net profit for the period under IND AS	1762	6170
Add: Other comprehensive income - effect of measuring derivative instrument at fair value (net of tax)	93	(173)
Total comprehensive income under Ind AS	1855	5997
(+). Means income and (-) means expense.		

- 3 Other Comprehensive income for quarter /nine month ended December 2016 includes actuarial loss (net of taxes) of Rs 492 lacs on account of actuarial valuation of defined benefit plans as on 31.12.2016.
- 4 The Company deals principally in only one segment i.e. automotive components.
- 5 As per SEBI circular no CIR/CFD/FAC/62/2016 dated July 05, 2016 with respect to results for quarter and nine month ended December 31,2016; Ind-AS compliant financial results for the year ended March 31, 2016 has not been published /submitted, as it is not mandatory.
- 6 The above results were reviewed and recommended by Audit Committee at its meeting held on 4th February 2017 and taken on record by Board of directors at its meeting held on 4th February 2017. A Limited Review has been carried out by the statutory auditors of the Company on the above results.
- 7 Figures of previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

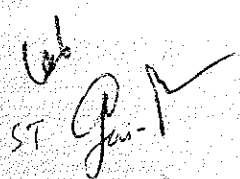
For and on behalf of the Board

Place: New Delhi

Date : 4th February 2017


(VINOD RAHEJA)
CHIEF FINANCIAL OFFICER


(A.K. TANEJA)
MANAGING DIRECTOR


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FINANCIAL RESULTS PERIOD ENDING DECEMBER, 2016

THE FINANCIAL EXPRESS - DATED - 06.02.2017

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 Standalone Financial Results for the quarter and nine month ended December 31, 2016 (Amount in lakhs Rs.)			
Particulars	3 Months Ended 31st December 2016	Period Ended 31st December 2016	3 Months Ended 31st December 2015
	Unaudited	Unaudited	Unaudited
1 Total Income from operations	36543	118319	36947
2 Net Profit /(loss) for the period (before tax, exceptional and for extraordinary items)	3424	11785	3548
3 Net Profit /(loss) for the period before tax (after exceptional and for extraordinary items)	3424	11785	2710
4 Net Profit /(loss) for the period after tax (after exceptional and for extraordinary items)	2279	8250	1762
5 Total comprehensive Income for the period [Comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	1535	7606	1855
6 Equity share capital	2237	2237	2237
7 Earnings per equity share (of Rs 10 each) for continuing and discontinued operations			
(1) Basic	10.19	36.87	7.88
(2) Diluted	10.19	36.87	7.88
Notes :- 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 are available on the websites of the stock exchange (www.nseindia.com) and company's website (www.shrirampistons.com). 2. The above results were reviewed and recommended by Audit committee at its meeting held on February 04, 2017 and taken on record by Board of directors at its meeting held on February 04, 2017. A Limited Review has been carried out by the statutory auditors of the Company on the above results.			
For and on behalf of the Board Place : New Delhi Date : February 04, 2017 (VINOD RAHEJA) CHIEF FINANCIAL OFFICER			
(A.K. TANEJA) MANAGING DIRECTOR			

FINANCIAL RESULTS PERIOD ENDING DECEMBER, 2016

JANSATTA - DATE - 06.02.2017

श्रीराम पिस्टन्स एंड रिंग्स लिमिटेड			
पंजीकृत कार्यालय : तीसरी मंजिल, हिमालया हाउस, 23, कस्तूरबा गांधी मार्ग, नई दिल्ली- 110001 Tel. : +91 11 2331 5941 Fax : +91 11 2331 1203, Website : www.shrirampistons.com, E-mail : spr.exports@shrirampistons.com, CIN : L29112DL1963PLC004084, PAN : AAACS0229G 31 दिसम्बर, 2016 को समाप्त तिमाही एवं नौ माह हेतु स्वतंत्र अनंकेक्षित वित्तीय परिणामों का सारांश			
विवरण	तीन माह समाप्त 31 दिसम्बर 2016	अवधि समाप्त 31 दिसम्बर 2016	तीन माह समाप्त 31 दिसम्बर 2015
	अनंकेक्षित	अनंकेक्षित	अनंकेक्षित
1. परिचालनों से कुल आय	36543	118319	36947
2. अवधि हेतु शुद्ध लाभ/(हानी) (कर, विशिष्ट एवं/या असाधारण मदों से पहले)	3424	11785	3548
3. अवधि हेतु कर से पहले शुद्ध लाभ/(हानी) (विशिष्ट एवं/या असाधारण मदों के बाद)	3424	11785	2710
4. अवधि हेतु कर के बाद शुद्ध लाभ/(हानी) (विशिष्ट एवं/या असाधारण मदों के बाद)	2279	8250	1762
5. अवधि हेतु कुल व्यापक आय [अवधि हेतु लाभ/(हानी) (कर के बाद) शामिल एवं अन्य व्यापक आय (कर के बाद)]	1535	7606	1855
6. इक्विटी शेयर पूंजी	2237	2237	2237
7. आय प्रति इक्विटी शेयर (रु. 10/- प्रति) संचालन के जारी रखने और छोड़ने हेतु			
(1) मूल	10.19	36.87	7.88
(2) तरल	10.19	36.87	7.88
Notes :- 1. उपरोक्त विवरण सेवा (सूचीयन तथा अन्य उद्घाटन अपेक्षा) विनियमन 2015 के विनियमन 33 के अंतर्गत स्टॉक एक्सचेंज के पास दाखिल की गई परिणामों के विस्तृत प्रारूप का सार है। वित्तीय परिणामों का सम्पूर्ण प्रारूप स्टॉक एक्सचेंज की वेबसाइट (www.nseindia.com) तथा कंपनी की वेबसाइट (www.shrirampistons.com) पर भी उपलब्ध है। 2. उपलिखित परिणामों को ऑडिट कमेटी द्वारा दिनांक 04.02.2017 की बैठक में संसृत किया गया तथा निदेशक मंडल द्वारा दिनांक 04.02.2017 की बैठक में पारित किया गया। उपरोक्त तिमाही परिणामों को कंपनी के सविधि ऑडिटर्स के द्वारा समीक्षा की गई है।			
स्थान : नई दिल्ली	बोर्ड के लिए तथा उनकी ओर से		
तिथि : 04.02.2017	(विनोद रहेजा) (ए. के. तनेजा)		
	मुख्य वित्तीय अधिकारी प्रबंध निदेशक		