



July 25, 2024

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

ISIN No. INE526E01018

Company Symbol: SHRIPISTON

**Sub: Un-audited Standalone & Consolidated Financial Results for the quarter ended
June 30, 2024**

Ref: Outcome of Board Meeting held on July 24, 2024

Dear Madam/Sir,

This is in continuation to our letter dated 24.7.2024 regarding “Outcome of Board Meeting held on July 24, 2024”, we hereby enclose the Machine Readable format/Legible copy of Un-audited Standalone & Consolidated Financial Results for the quarter ended June 30, 2024, for your reference and records please.

Kindly take the above information on record and treat this as compliance with SEBI Listing Regulations, 2015.

Thanking you.

Yours faithfully,

For **Shriram Pistons & Rings Limited**

(Pankaj Gupta)
Company Secretary & Compliance Officer
Membership No.: F4647

Encl: As above

Walker Chandiook & Co LLP

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Outer Circle,
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Shriram Pistons & Rings Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Shriram Pistons & Rings Limited ('the Company') for the quarter ended 30 June 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker ChandioK & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

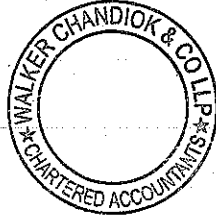
For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Arun Tandon

Arun Tandon
Partner
Membership No. 517273

UDIN: 24517273 BKEX HM3571

Place: New Delhi
Date: 24 July 2024



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.shrampistons.com

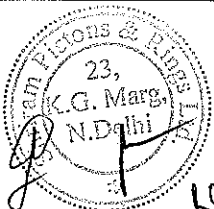
E-mail: compliance.officer@shrampistons.com, CIN: L29112DL1963PLC004084, PAN: AAACS0229G

Statement of standalone unaudited financial results for the period ended June 30, 2024

(Amount in Lac Rs.
except per share details)

Particulars	Standalone			
	3 Months ended June 30, 2024	3 Months ended March 31, 2024 (refer note 3)	3 Months ended June 30, 2023	Year ended March 31, 2024
	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	76,120	78,132	71,385	295,372
II Other income	2,432	2,161	1,837	8,134
III Total income (I+II)	78,552	80,293	73,222	303,506
IV Expenses				
a) Cost of materials consumed	27,487	26,731	26,796	107,382
b) Purchase of stock-in-trade	2,064	2,378	2,151	8,761
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	200	2,945	(691)	(395)
d) Employee benefits expense	12,112	11,275	10,807	44,495
e) Finance costs	631	646	608	2,516
f) Depreciation and amortization expenses	2,092	2,245	2,110	8,737
g) Other expenses	18,621	17,903	17,574	72,123
Total expenses	63,207	64,123	59,355	243,619
V Profit before tax (III-IV)	15,345	16,170	13,867	59,887
VI Tax expense				
Current tax	4,104	3,975	3,588	15,238
Deferred tax	(192)	140	(63)	(29)
Total tax expense	3,912	4,115	3,525	15,209
VII Profit for the period (V-VI)	11,433	12,055	10,342	44,678
VIII Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss				
a) Remeasurements of the post employment defined benefit plans	-	419	150	897
b) Income tax relating to items that will not be reclassified to profit or loss	-	(105)	(38)	(226)
B (i) Items that will be reclassified to profit or loss				
a) Fair value change of cash flow hedge	(43)	59	(38)	(18)
b) Income tax relating to items that will be reclassified to profit or loss	11	(15)	10	4
Other comprehensive income	(32)	358	84	657
IX Total comprehensive income for the period (VII+VIII)	11,401	12,413	10,426	45,335
X Paid up equity share capital (Face value of share - Rs 10 each)	4,405	4,405	2,202	4,405
XI Other equity (excluding revaluation reserves)	-	-	-	189,608
XII Earnings per equity share (Face value of - Rs 10 each) (not annualised)				
(a) Basic	25.95	27.37	23.48	101.42
(b) Diluted	25.95	27.37	23.48	101.42

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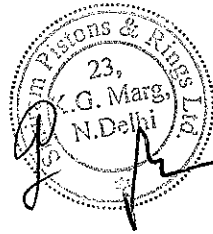



Notes:

- 1 The Company deals primarily in automotive component segment.
- 2 The above results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (referred to as "IND AS") 34 Interim Financial reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules made thereunder.
- 3 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures for financial year ended March 31, 2024 and the published unaudited figures for nine months period ended December 31, 2023.
- 4 The above results were reviewed and recommended by Audit Committee in its meeting held on July 24, 2024 and taken on record by Board of Directors in its meeting held on July 24, 2024.
- 5 Figures of previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period. Further, the impact of such reclassifications is not material to the Company.

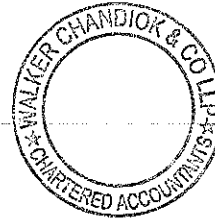
For and on behalf of the Board of Directors

Place: New Delhi
Date : July 24, 2024




(PREM PRAKASH RATHI)
CHIEF FINANCIAL OFFICER


(KRISHNAKUMAR SRINIVASAN)
MANAGING DIRECTOR & CEO



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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Shriram Pistons & Rings Limited

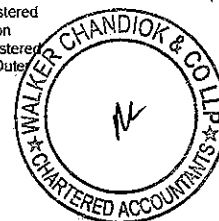
1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Shriram Pistons & Rings Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended 30 June 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.

Chartered Accountants

Offices in Ahmedabad, Bengaluru, Chandigarh, Chennai, Dehradun, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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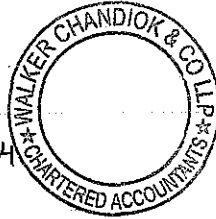
Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Arun Tandon

Arun Tandon
Partner
Membership No.: 517273



UDIN:24517273BKEXHN3534

Place: New Delhi
Date: 24 July 2024

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure 1

List of entities included in the Statement

S.No. Name of the Holding Company

1. Shriram Pistons & Rings Limited

Name of subsidiaries

2. SPR Engenious Limited
3. SPR EMF Innovations Private Limited (Formerly EMF Innovations Private Limited)
4. SPR Takahata Precision India Private Limited (Formerly Takahata Precision India Private Limited) (with effect from 16 October 2023)



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E-mail: compliance.officer@shrirampistons.com, CIN: L29112DL1963PLC004084, PAN: AAACS0229G

Statement of consolidated unaudited financial results for the period ended June 30, 2024

(Amount in Lac Rs. except per share details)

Particulars	Consolidated			
	3 Months ended June 30, 2024	3 Months ended March 31, 2024 (refer note 3)	3 Months ended June 30, 2023	Year ended March 31, 2024
	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	83,707	85,556	71,642	308,933
II Other income	2,631	2,393	1,907	8,527
III Total income (I+II)	86,338	87,949	73,549	317,460
IV Expenses				
a) Cost of materials consumed	32,020	31,590	27,076	116,633
b) Purchase of stock-in-trade	2,064	2,378	2,151	8,761
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	530	3,028	(725)	(618)
d) Employee benefits expense	12,902	11,918	10,909	45,948
e) Finance costs	863	944	620	3,046
f) Depreciation and amortization expenses	2,954	3,358	2,267	10,771
g) Other expenses	19,645	18,942	17,615	74,006
Total expenses	70,978	72,158	59,913	258,547
V Profit before tax (III-IV)	15,360	15,791	13,636	58,913
VI Tax expense				
Current tax	4,104	4,017	3,588	15,280
Deferred tax	(460)	128	(97)	(233)
Total tax expense	3,644	4,145	3,491	15,047
VII Profit for the period (V-VI)	11,716	11,646	10,145	43,866
VIII Other comprehensive income				
A (i) Items that will not be reclassified to profit or loss				
a) Remeasurements of the post employment defined benefit plans	(1)	425	149	896
b) Income tax relating to items that will not be reclassified to profit or loss	0	(106)	(38)	(226)
B (i) Items that will be reclassified to profit or loss				
a) Fair value change of cash flow hedge	(43)	54	(38)	(23)
b) Income tax relating to items that will be reclassified to profit or loss	11	(15)	10	4
Other comprehensive income	(33)	358	83	651
IX Total comprehensive Income for the period (VII+VIII)	11,683	12,004	10,228	44,517
X Profit/(loss) attributable to :				
a) Owners of Shriram Pistons & Rings Limited	11,545	11,961	10,195	44,255
b) Non-controlling interest	171	(315)	(50)	(389)
XI Other comprehensive income				
a) Owners of Shriram Pistons & Rings Limited	(33)	358	83	654
b) Non-controlling interest	(0)	0	(0)	(3)
XII Total comprehensive Income				
a) Owners of Shriram Pistons & Rings Limited	11,512	12,319	10,278	44,909
b) Non-controlling interest	171	(315)	(50)	(392)
XIII Paid up equity share capital (Face value of share - Rs 10 each)	4,405	4,405	2,202	4,405
XIV Other equity (excluding revaluation reserves)	-	-	-	187,190
XV Earnings per equity share (Face value of - Rs 10 each) (not annualised)				
(a) Basic	26.21	27.15	23.14	100.47
(b) Diluted	26.21	27.15	23.14	100.47

23, K.G. Marg, N. Delhi

SHRIRAM PISTONS & RINGS LIMITED
 CHARTERED ACCOUNTANTS

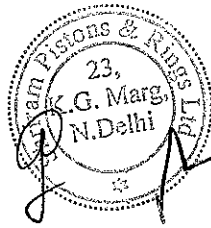
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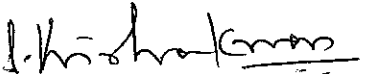
- 1 The Group deals primarily in automotive component segment.
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- 3 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures for financial year ended March 31, 2024 and the published unaudited figures for nine months period ended December 31, 2023.
- 4 The above results were reviewed and recommended by Audit Committee in its meeting held on July 24, 2024 and taken on record by Board of Directors in its meeting held on July 24, 2024.
- 5 Figures of previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period. Further, the impact of such reclassifications is not material to the Group.

For and on behalf of the Board of Directors

Place: New Delhi
Date : July 24, 2024




(PREM PRAKASH RATHI)
CHIEF FINANCIAL OFFICER


(KRISHNAKUMAR SRINIVASAN)
MANAGING DIRECTOR & CEO

