

SPR AUTO TECHNOLOGIES LIMITED

(formerly Shriram Pistons & Rings Limited)

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

October 30, 2026

National Stock Exchange of India Limited (NSE)

Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051

BSE Limited (BSE)

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001

NSE Symbol: SHRIPISTON

BSE Scrip code: 544344

Subject: Compliances under Regulation 30, 32, 33, 52, 54 read with Regulation 63 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Ref.: Outcome of the Board Meeting held on October 30, 2026

Dear Madam/Sir,

This is to inform you that the Board of Directors of the Company, at its meeting held today i.e. October 30, 2026, has, *inter alia*, considered and approved the following matters:

Unaudited (Standalone & Consolidated) Financial Results

Approved the Unaudited (Standalone & Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2026. In this regard, please find enclosed the following:

- i) Unaudited (Standalone & Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2026;
- ii) Limited Review Report issued by the Statutory Auditors on the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half year ended September 30, 2026;
- iii) Statement of disclosures of line items pursuant to Regulation 52(4) of the SEBI Listing Regulations;
- iv) Statement under Regulations 52(7) & 52(7A) of the SEBI Listing Regulations; and
- v) Security Cover Certificate pursuant to Regulation 54 of the SEBI Listing Regulations as per the format prescribed under SEBI Circular, for the quarter ended September 30, 2026.
- vi) Statement of Deviation or Variation in the use of proceeds of Qualified Institutional Placement pursuant to Regulation 32(1) of the SEBI Listing Regulations

The Board Meeting commenced at 4:15 p.m. and concluded at 5:00 p.m.

This intimation is also being uploaded on the Company's website at <https://shrirampistons.com>.

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

SPR AUTO TECHNOLOGIES LIMITED

(formerly Shriram Pistons & Rings Limited)

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

Thanking you.

Yours faithfully,

For **SPR Auto Technologies Limited**
(formerly Shriram Pistons & Rings Limited)

Nilesh Jain Digitally signed by Nilesh Jain
Date: 2026.10.30 18:12:15
+05'30'

(Nilesh Jain)
Company Secretary & Compliance Officer
Membership No.: F5113

Encl.: As above

CC: Debenture Trustee

AXIS TRUSTEE SERVICES LIMITED; Axis House, P B Marg, Worli, Prabhadevi, Mumbai, Maharashtra, India, 400025

Walker Chandiook & Co LLP

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Outer Circle,
New Delhi - 110 001
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of SPR Auto Technologies Limited (formerly Shriram Pistons & Rings Limited)

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of SPR Auto Technologies Limited (formerly Shriram Pistons & Rings Limited) ('the Company') for the quarter ended 30 September 2026 and the year to date results for the period 01 April 2026 to 30 September 2026, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 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 and Regulation 52 read with Regulation 63 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, Goa, Gurugram, Hyderabad, Indore, Jaipur, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

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Walker Chandiook & Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63) 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 and Regulation 52 read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Rahul Kool

Partner

Membership No.: 425393

UDIN: 26425393ZQMPJS5375

Place: New Delhi

Date: 30 October 2026

SPR AUTO TECHNOLOGIES LIMITED
(FORMERLY SHRIRAM PISTONS & RINGS LIMITED)

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

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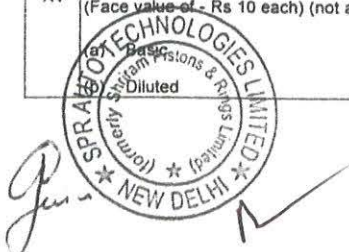
E-mail: compliance.officer@shrirampistons.com, CIN: L29112DL1963PLC004084

Statement of standalone unaudited financial results for the quarter and six months ended September 30, 2026

(Amount in Rs. million
except per share details)

Particulars	Standalone					
	3 months ended September 30, 2026	3 months ended June 30, 2026	3 months ended September 30, 2025	Period ended September 30, 2026	Period ended September 30, 2025	Year ended March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Income						
II Revenue from operations	10,262	9,416	8,730	19,678	17,086	35,266
III Other income	238	211	249	449	515	995
IV Total income (II+III)	10,500	9,627	8,979	20,127	17,601	36,261
V Expenses						
a) Cost of materials consumed	4,357	4,064	3,314	8,421	6,659	13,967
b) Purchases of stock-in-trade	307	235	214	542	422	863
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(16)	(251)	93	(267)	(144)	(124)
d) Employee benefits expense	1,383	1,341	1,265	2,724	2,540	4,994
e) Finance costs	271	293	59	564	123	495
f) Depreciation and amortisation expenses	228	219	223	447	440	888
g) Other expenses	2,382	2,219	2,013	4,601	4,020	8,123
Total expenses	8,912	8,120	7,181	17,032	14,060	29,206
VI Profit before exceptional item and tax (IV-V)	1,588	1,507	1,798	3,095	3,541	7,055
VII Exceptional item (refer note 5)	-	-	-	-	-	237
VIII Profit before tax (VI-VII)	1,588	1,507	1,798	3,095	3,541	6,818
IX Tax expense						
Current tax	413	399	467	812	925	1,808
Deferred tax	(14)	(11)	(8)	(25)	(21)	(68)
Tax related to earlier years	-	-	-	-	-	(59)
Total tax expense	399	388	459	787	904	1,681
X Profit for the period / year (VIII-IX)	1,189	1,119	1,339	2,308	2,637	5,137
XI Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss						
a) Remeasurements of the post employment defined benefit plans	32	(4)	12	28	10	75
b) Income tax relating to items that will not be reclassified to profit or loss	(8)	1	(2)	(7)	(2)	(19)
B (i) Items that will be reclassified to profit or loss						
a) Fair value change of cash flow hedge	(13)	34	(17)	21	(58)	(29)
b) Income tax relating to items that will be reclassified to profit or loss	3	(8)	5	(5)	15	7
Other comprehensive income	14	23	(2)	37	(35)	34
XII Total comprehensive income for the period / year (X+XI)	1,203	1,142	1,337	2,345	2,602	5,171
XIII Paid up equity share capital (Face value of share - Rs 10 each)	464	440	440	464	440	440
XIV Other equity (excluding revaluation reserves)	NA	NA	NA	NA	NA	28,284
XV Earnings per equity share (Face value of - Rs 10 each) (not annualised)						
Basic	26.34	25.40	30.40	51.77	59.87	116.60
Diluted	26.34	25.40	30.40	51.77	59.87	116.60

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Unaudited Standalone Statement of Assets and Liabilities as at September 30, 2026

(Amount in Rs. million)

PARTICULARS	Standalone	
	As at	
	September 30, 2026	March 31, 2026
	Unaudited	Audited
ASSETS		
Non-current assets		
a) Property, plant and equipment	5,262	5,152
b) Capital work-in-progress	100	180
c) Goodwill	15	15
d) Other intangible assets	141	158
e) Right-of-use assets	790	797
f) Financial assets		
(i) Investments	23,765	23,765
(ii) Loans	60	90
(iii) Other financial assets	2,163	1,295
g) Other non-current assets	501	163
Current assets		
a) Inventories	5,323	4,541
b) Financial assets		
(i) Investments	1,246	465
(ii) Trade receivables	6,161	5,667
(iii) Cash and cash equivalents	881	131
(iv) Other bank balances other than (iii) above	10,289	8,701
(v) Loans	30	30
(vi) Other financial assets	412	487
c) Other current assets	736	631
TOTAL ASSETS	57,875	52,268
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	464	440
b) Other equity	40,387	28,381
Liabilities		
Non-current liabilities		
a) Financial liabilities		
(i) Borrowings	4,990	11,078
(ii) Lease liabilities	388	382
(iii) Other financial liabilities	15	19
b) Provisions	372	335
c) Deferred tax liabilities (net)	160	197
Current liabilities		
a) Financial liabilities		
(i) Borrowings	5,912	5,805
(ii) Lease liabilities	53	53
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	85	183
- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,385	3,693
(iv) Other financial liabilities	940	1,133
b) Other current liabilities	355	302
c) Provisions	137	98
d) Current tax liabilities (net)	232	169
TOTAL EQUITY AND LIABILITIES	57,875	52,268



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Unaudited Standalone Statement of Cash flows for the period ended September 30, 2026

(Amount in Rs. million)

Particulars	Period ended	
	September 30, 2026	September 30, 2025
	Unaudited	Unaudited
A Cash flow from operating activities		
Profit before tax	3,095	3,541
<i>Adjustments for:</i>		
Depreciation and amortisation expenses	447	440
Finance costs	564	123
Bad debts and advances written off	1	6
Provision for doubtful debts (net)*	(0)	(6)
Interest income	(340)	(415)
Net gain on sale/fair valuation of current investments	(41)	(10)
Unrealised exchange rate variation (net)	(24)	(38)
Loss / (profit) on sale / disposal of property, plant and equipment	1	(4)
Loss on cancellation of lease	2	-
Operating profit before working capital changes	3,705	3,637
Adjustments for:		
Movement in inventories	(782)	(146)
Movement in trade receivables	(471)	10
Movement in other financial assets and loans (current and non-current)	85	23
Movement in other assets (current and non-current)	(102)	(72)
Movement in trade payables	(406)	(222)
Movement in other financial liabilities (current and non-current)	(194)	76
Movement in other liabilities and provisions (current and non-current)	124	(7)
Cash generated from operations	1,959	3,299
Income tax paid	(749)	(721)
Net cash generated from operating activities (A)	1,210	2,578
B. Cash flow from investing activities		
Interest received	391	435
Sale of property, plant and equipment	2	20
Investment in subsidiary	-	(550)
Purchases of property, plant and equipment (including capital work-in-progress and capital advances)	(789)	(392)
Purchases of intangible assets	(6)	(22)
Purchases of current investments	(6,212)	(6,122)
Proceeds from sale of current investments	5,472	4,515
Investment in margin money with banks*	(0)	(24)
Proceeds from redemption of investment in margin money with banks*	0	24
Investment in deposit with banks	(7,857)	(6,319)
Proceeds from redemption of deposit with banks	5,370	6,084
Net cash used in investing activities (B)	(3,629)	(2,351)
C. Cash flow from financing activities		
Repayment of principal portion of lease liabilities	(27)	(28)
Repayment of interest portion of lease liabilities	(19)	(13)
Interest paid on borrowings	(519)	(108)
Proceeds from issue of equity shares (including securities premium)	10,000	-
Transaction costs related to qualified institutional placement	(119)	-
Dividend paid	(220)	(220)
Repayment of borrowings	(1,596)	(141)
Movement in short-term borrowings (net)	(4,331)	260
Net cash generated from/(used) in financing activities (C)	3,169	(250)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	750	(23)
Cash and cash equivalents at the beginning of the period	131	278
Cash and cash equivalents at the end of the period	881	255
Components of cash and cash equivalents		
Cash in hand*	0	0
Balances with banks		
- Current accounts	881	105
- Deposits with banks, with original maturity less than 3 months	-	150
	881	255

*Rounded off to zero



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Notes:

1 During the previous year, the Company has raised funds by issuance of non-convertible debentures (NCD), which are listed on National Stock Exchange of India Limited. Disclosure pursuant to Regulation 52(4) and 54 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, (as amended) is below:

Particulars	Standalone					
	3 months ended September 30, 2026	3 months ended June 30, 2026	3 months ended September 30, 2025	Period ended September 30, 2026	Period ended September 30, 2025	Year ended March 31, 2026
a) Net worth (Rs. in millions) (Total equity less preference share redemption reserve, capital redemption reserve and revaluation reserve)	40,581	29,694	26,203	40,581	26,203	28,552
b) Net profit after tax (Rs. in millions)	1,189	1,119	1,339	2,308	2,637	5,137
c) Earnings per share (Face value of - Rs. 10 each) #						
(a) Basic EPS (in Rs.)	26.34	25.40	30.40	51.77	59.87	116.60
(b) Diluted EPS (in Rs.)	26.34	25.40	30.40	51.77	59.87	116.60
d) Outstanding redeemable preference shares (quantity and value)	Nil	Nil	Nil	Nil	Nil	Nil
e) Capital redemption reserve (Rs. in millions)	4	4	4	4	4	4
f) Debt - equity ratio (In times) [(Non-current borrowings + current borrowings) / total equity]	0.27	0.56	0.14	0.27	0.14	0.59
g) Long term debt to working capital ratio (In times) [(Non-current borrowings + non-current lease liabilities + current maturities of non-current borrowings and lease liabilities) / (current assets - current liabilities)]	0.75	1.33	0.09	0.75	0.09	1.31
h) Total debts to total assets ratio (In times) [(Non-current borrowings + current borrowings) / total assets]	0.19	0.31	0.10	0.19	0.10	0.32
i) Debt service coverage ratio (In times) [(Net profit after tax + finance cost + depreciation and amortization) / (interest payment + principal repayment of long term borrowing)]	0.97	3.85	12.51	1.54	12.13	7.79
j) Interest service coverage ratio (In times) (Earnings before finance costs, taxes, depreciation and amortisation / finance costs)	7.70	6.89	35.23	7.28	33.47	16.57
k) Current ratio (In times) (Current assets/current liabilities)	2.26	1.77	2.51	2.26	2.51	1.81
l) Bad debts to accounts receivable ratio (In %) # (Provision for bad and doubtful debts/advances and write offs, if any/average trade receivable)	0.00	0.02	0.11	0.02	0.11	0.11
m) Current liability ratio (In times) (Current liabilities/total liabilities)	0.65	0.49	0.85	0.65	0.85	0.49
n) Debtors' turnover (In times)# (Revenue from operations /average trade receivables)	1.74	1.70	1.70	3.33	3.32	6.53
o) Inventory turnover (In times)# (Revenue from operations /average inventory)	2.08	1.97	2.04	3.99	4.00	8.07
p) Operating margin (In %) (Profit before depreciation and amortisation, finance costs and tax less other Income/revenue from operations)	18.02	19.20	20.98	18.59	21.01	20.43
q) Net profit margin (In %) (Net profit after tax/revenue from operations)	11.58	11.88	15.34	11.73	15.44	14.57
r) Security coverage ratio on secured non-convertible debentures (NCDs) (In times) (Market value of assets having pari-passu charge/outstanding balance of NCDs and term loan)	1.39	1.23	NA	1.39	NA	1.24

Not annualised except for the year ended March 31, 2026.



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Notes:

- 2 The Company deals primarily in automotive component segment.
- 3 The above results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013.
- 4 During the quarter ended September 30, 2026, the Company has completed Qualified Institutional Placement (QIP) and has allotted 23,36,448 fully paid-up equity shares of face value Rs. 10/- each on August 20, 2026 to eligible investors at an issue price of Rs. 4,280/- per equity share (including a premium of Rs. 4,270/- per equity share), aggregating to Rs. 10,000 million, in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and applicable provisions of the Companies Act, 2013. Out of the funds raised (net of issue expenses), Rs. 7,358 millions has been utilized as per the objects of the issue as disclosed in the Placement Document and the balance proceeds of Rs. 2,512 millions has been temporarily invested in approved financial instruments, pending utilization as on September 30, 2026.
- 5 The Government of India has implemented the four Labour Codes (effective November 21, 2025, subsuming 29 labour laws) and, based on draft rules/FAQs and best available information, the Company has recognised an additional provision of Rs. 237 million and has presented the same as an "exceptional item" given its material, regulatory-driven and non-recurring nature during the previous year ended March 31, 2026.
- 6 The above results were reviewed and recommended by Audit Committee in its meeting held on October 30, 2026 and taken on record by Board of Directors of the Company in its meeting held on October 30, 2026.

For and on behalf of the Board of Directors

Place: Coimbatore

Date : October 30, 2026

Pr



Racg
(PREM PRAKASH RATHI)

CHIEF FINANCIAL OFFICER

S. Krishnakumar

(KRISHNAKUMAR SRINIVASAN)

MANAGING DIRECTOR & CEO



SIGNED FOR
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PURPOSES

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of SPR Auto Technologies Limited (formerly Shriram Pistons & Rings Limited)

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of SPR Auto Technologies Limited (formerly 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 September 2026) and the consolidated year to date results for the period 01 April 2026 to 30 September 2026, being submitted by the Holding Company pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63 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 and Regulation 52 read with Regulation 63 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Chartered Accountants

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

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and has its registered office at L-41, Connaught Circus, Outer Circle, New Delhi, 110001, India



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Rahul Kool

Partner

Membership No. 425393

UDIN: 26425393OVLDDOD6525



Place: New Delhi

Date: 30 October 2026

Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 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. SPR Auto Technologies Limited (formerly 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)
5. SPR TGPEL Precision Engineering Limited (formerly TGPEL Precision Engineering Limited)
6. Karna Intertech Private Limited
7. SPR Auto Interior Solutions Private Limited (formerly Grupo Antolin India Private Limited) (with effect from 08 January 2026)
8. SPR Auto Interior Solutions Chakan Private Limited (formerly Grupo Antolin Chakan Private Limited) (with effect from 08 January 2026)
9. SPR Auto Interior Lighting Solutions Private Limited (formerly Antolin Lighting India Private Limited) (with effect from 08 January 2026)



SPR AUTO TECHNOLOGIES LIMITED
(FORMERLY SHRIRAM PISTONS & RINGS LIMITED)

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

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

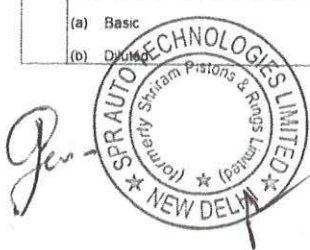
E-mail: compliance.officer@shrirampistons.com, CIN: L29112DL1963PLC004084

Statement of consolidated unaudited financial results for the quarter and six months ended September 30, 2026

(Amount in Rs. million
except per share details)

Particulars	Consolidated					
	3 months ended September 30, 2026	3 months ended June 30, 2026	3 months ended September 30, 2025	Period ended September 30, 2026	Period ended September 30, 2025	Year ended March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Income						
II Revenue from operations	16,482	14,744	10,165	31,226	19,798	44,587
III Other income	264	248	262	512	546	1,128
IV Total income (II+III)	16,746	14,992	10,427	31,738	20,344	45,713
V Expenses						
a) Cost of materials consumed	8,598	7,628	4,205	16,226	8,305	19,919
b) Purchases of stock-in-trade	307	235	214	542	422	863
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(108)	(341)	49	(449)	(200)	(208)
d) Employee benefits expense	1,768	1,686	1,401	3,454	2,825	5,759
e) Finance costs	319	342	85	661	175	622
f) Depreciation and amortisation expenses	555	534	326	1,089	641	1,486
g) Other expenses	3,178	2,956	2,223	6,134	4,422	9,494
Total expenses	14,617	13,040	8,503	27,657	16,590	37,937
VI Profit before exceptional item and tax (IV-V)	2,129	1,952	1,924	4,081	3,754	7,776
VII Exceptional item (refer note 5)	-	-	-	-	-	271
VIII Profit before tax (VI-VII)	2,129	1,952	1,924	4,081	3,754	7,505
IX Tax expense						
Current tax	571	523	492	1,094	971	1,974
Deferred tax	(65)	(48)	11	(113)	13	(24)
Tax related to earlier years	-	-	-	-	-	(59)
Total tax expense	506	475	503	981	984	1,891
X Profit for the period / year (VIII-IX)	1,623	1,477	1,421	3,100	2,770	5,614
XI Other comprehensive income						
A (i) Items that will not be reclassified to profit or loss						
a) Remeasurements of the post employment defined benefit plans	66	(4)	11	62	9	74
b) Income tax relating to items that will not be reclassified to profit or loss	(16)	1	(3)	(15)	(2)	(18)
B (i) Items that will be reclassified to profit or loss						
a) Fair value change of cash flow hedge	(12)	32	(15)	20	(54)	(28)
b) Income tax relating to items that will be reclassified to profit or loss	3	(8)	5	(5)	15	7
Other comprehensive income	41	21	(2)	62	(32)	35
XII Total comprehensive income for the period / year (X+XI)	1,664	1,498	1,419	3,162	2,738	5,649
XIII Profit attributable to :						
a) Owners of SPR Auto Technologies Limited	1,585	1,444	1,399	3,029	2,736	5,525
b) Non-controlling interest	38	33	22	71	34	89
XIV Other comprehensive income						
a) Owners of SPR Auto Technologies Limited	41	21	(2)	62	(33)	35
b) Non-controlling interest	0	(0)	0	(0)	1	0
XV Total comprehensive income						
a) Owners of SPR Auto Technologies Limited	1,626	1,465	1,397	3,091	2,703	5,560
b) Non-controlling interest	38	33	22	71	35	89
XVI Paid up equity share capital (Face value of share - Rs 10 each)	464	440	440	464	440	440
XVII Other equity (excluding revaluation reserves)	NA	NA	NA	NA	NA	28,473
XVIII Earnings per equity share (Face value of - Rs 10 each) (not annualised)						
(a) Basic	35.13	32.78	31.76	67.94	62.11	125.43
(b) Diluted	35.13	32.78	31.76	67.94	62.11	125.43

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Unaudited Consolidated Statement of Assets and Liabilities as at September 30, 2026

(Amount in Rs. million)

PARTICULARS	Consolidated	
	As at	
	September 30, 2026	March 31, 2026
	Unaudited	Audited
ASSETS		
Non-current assets		
a) Property, plant and equipment	10,119	10,079
b) Capital work-in-progress	508	507
c) Goodwill	13,226	13,226
d) Other intangible assets	3,046	3,269
e) Right-of-use assets	3,233	3,186
f) Intangible assets under development	560	453
g) Financial assets		
(i) Investments	107	107
(ii) Loans	60	90
(iii) Other financial assets	2,519	1,995
h) Deferred tax assets (net)	118	104
i) Other non-current assets	890	423
Current assets		
a) Inventories	7,676	6,237
b) Financial assets		
(i) Investments	1,618	1,241
(ii) Trade receivables	9,459	8,330
(iii) Cash and cash equivalents	1,682	1,047
(iv) Other bank balances other than (iii) above	11,574	9,311
(v) Loans	30	30
(vi) Other financial assets	503	554
c) Other current assets	1,533	1,337
TOTAL ASSETS	68,361	61,526
EQUITY AND LIABILITIES		
Equity		
a) Equity share capital	464	440
b) Other equity	41,322	28,570
Equity attributable to owners of the Company	41,786	29,010
Non-controlling interest	1,243	1,172
Total equity	43,029	30,182
Non - Current liabilities		
a) Financial liabilities		
(i) Borrowings	5,743	12,000
(ii) Lease liabilities	962	911
(iii) Other financial liabilities	169	174
b) Provisions	484	451
c) Deferred tax liabilities (net)	1,265	1,368
d) Other non-current liabilities	21	22
Current liabilities		
a) Financial liabilities		
(i) Borrowings	6,681	6,667
(ii) Lease liabilities	146	107
(iii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	339	402
- Total outstanding dues of creditors other than micro enterprises and small enterprises	6,495	6,424
(iv) Other financial liabilities	1,368	1,569
b) Other current liabilities	1,094	807
c) Provisions	294	268
d) Current tax liabilities (net)	271	174
TOTAL EQUITY AND LIABILITIES	68,361	61,526

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Unaudited Consolidated Statement of Cash flows for the period ended September 30, 2026

(Amount in Rs. million)

Particulars	Period ended	
	September 30, 2026	September 30, 2025
	Unaudited	Unaudited
A Cash flow from operating activities		
Profit before tax	4,081	3,754
<u>Adjustments for:</u>		
Depreciation and amortisation expenses	1,089	641
Finance costs	661	175
Bad debts and advances written off	1	6
Provision for doubtful debts (net)	(1)	(5)
Interest income	(393)	(449)
Net gain on sale/fair valuation of current investments	(67)	(15)
Unrealised exchange rate variation (net)	(24)	(38)
Loss / (profit) on sale / disposal of property, plant and equipment	1	(5)
Liabilities/provisions no longer required written back*	(0)	-
Loss on cancellation of lease	2	-
Operating profit before working capital changes	5,350	4,064
Adjustments for:		
Movement in inventories	(1,339)	(342)
Movement in trade receivables	(1,385)	(82)
Movement in other financial assets and loans (current and non-current)	33	26
Movement in other assets (current and non-current)	(207)	(271)
Movement in trade payables	284	(8)
Movement in other financial liabilities (current and non-current)	(160)	82
Movement in other liabilities and provisions (current and non-current)	376	35
Cash generated from operations	2,952	3,504
Income tax paid	(971)	(768)
Net cash generated from operating activities (A)	1,981	2,736
B. Cash flow from investing activities		
Interest received	441	449
Sale of property, plant and equipment	10	22
Investment in subsidiary (net of cash and cash equivalents acquired)	-	(32)
Purchase of property, plant and equipment	(1,442)	(854)
Purchase of other intangible assets	(7)	(31)
Purchase of current investments	(10,000)	(9,959)
Proceeds from sale of current investments	9,691	8,300
Investment in margin money with banks*	(0)	(24)
Proceeds from redemption of investment in margin money with banks*	0	24
Investment in deposit with banks	(8,571)	(6,736)
Proceeds from redemption of deposit with banks	5,787	6,275
Net cash used in investing activities (B)	(4,091)	(2,566)
C. Cash flow from financing activities		
Repayment of principal portion of lease liabilities	(66)	(29)
Repayment of interest portion of lease liabilities	(58)	(16)
Interest paid on borrowings	(575)	(153)
Proceeds from issue of equity shares (including securities premium)	10,000	-
Transaction costs related to qualified institutional placement	(119)	-
Dividend paid	(220)	(220)
Proceeds from non-current borrowings	-	244
Repayment of non-current borrowings	(1,776)	(279)
Movement in short-term borrowings (net)	(4,441)	260
Net cash generated from / (used in) financing activities (C)	2,745	(193)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	635	(23)
Cash and cash equivalents at the beginning of the period	1,047	421
Cash and cash equivalents at the end of the period	1,682	398
Components of cash and cash equivalents		
Cash in hand	1	1
Balances with banks		
- Current accounts	1,663	247
- Deposits with banks with original maturity less than 3 months	18	150
	1,682	398

*Rounded off to zero

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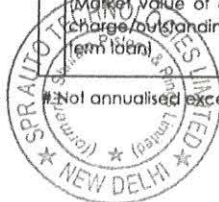
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Notes:

1 During the previous year, the Holding Company has raised funds by issuance of non-convertible debentures (NCD), which are listed on National Stock Exchange of India Limited. Disclosure pursuant to Regulation 52(4) and 54 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, (as amended) is below:

Particulars	Consolidated					
	3 months ended September 30, 2026	3 months ended June 30, 2026	3 months ended September 30, 2025	Period ended September 30, 2026	Period ended September 30, 2025	Year ended March 31, 2026
a) Net worth (Rs. in millions) (Total equity less preference share redemption reserve, capital redemption reserve and revaluation reserve)	42,760	31,413	27,222	42,760	27,222	29,913
b) Net profit after tax (Rs. in millions)	1,623	1,477	1,421	3,100	2,770	5,614
c) Earnings per share (Face value of - Rs. 10 each) #						
(a) Basic EPS (in Rs.)	35.13	32.78	31.76	67.94	62.11	125.43
(b) Diluted EPS (in Rs.)	35.13	32.78	31.76	67.94	62.11	125.43
d) Outstanding redeemable preference shares (quantity and value)	Nil	Nil	Nil	Nil	Nil	Nil
e) Capital redemption reserve (Rs. in millions)	4	4	4	4	4	4
f) Debt - equity ratio (in times) [(Non-current borrowings + current borrowings) / total equity]	0.29	0.58	0.18	0.29	0.18	0.62
g) Long term debt to working capital ratio (in times) [(Non-current borrowings + non-current lease liabilities + current maturities of non-current borrowings and lease liabilities) / (current assets - current liabilities)]	0.70	1.19	0.17	0.70	0.17	1.19
h) Total debts to total assets ratio (in times) [(Non-current borrowings + current borrowings) / total assets]	0.18	0.29	0.13	0.18	0.13	0.30
i) Debt service coverage ratio (in times) [(Net profit after tax + finance cost + depreciation and amortization) / (interest payment + principal repayment of long term borrowing)]	1.31	4.41	7.89	1.99	7.90	6.26
j) Interest service coverage ratio (in times) (Earnings before finance costs, taxes, depreciation and amortisation / finance costs)	9.41	8.26	27.44	8.82	26.08	15.46
k) Current ratio (in times) (Current assets/current liabilities)	2.04	1.69	2.52	2.04	2.52	1.71
l) Bad debts to accounts receivable ratio (in %) # (Provision for bad and doubtful debts/advances and write offs, if any/average trade receivable)	-0.00	0.03	0.11	0.03	0.12	0.11
m) Current liability ratio (in times) (Current liabilities/total liabilities)	0.66	0.53	0.76	0.66	0.76	0.52
n) Debtors' turnover (in times)# (Revenue from operations /average trade receivables)	1.85	1.78	1.73	3.51	3.37	6.29
o) Inventory turnover (in times)# (Revenue from operations /average inventory)	2.39	2.22	2.08	4.52	4.04	8.14
p) Operating margin (in %) (Profit before depreciation and amortisation, finance costs and tax less other income/revenue from operations)	16.62	17.50	20.39	17.04	20.33	19.04
q) Net profit margin (in %) (Net profit after tax/revenue from operations)	9.85	10.02	13.98	9.93	13.99	12.59
r) Security coverage ratio on secured non-convertible debentures (NCDs) (in times) (Market value of assets having pari-passu charge/outstanding balance of NCDs and term loan)	1.39	1.23	NA	1.39	NA	1.24

* Not annualised except for the year ended March 31, 2026.



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Notes:

- 2 The Group deals primarily in automotive component segment.
- 3 The above results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013.
- 4 During the quarter ended September 30, 2026, the Holding Company has completed Qualified Institutional Placement (QIP) and has allotted 23,36,448 fully paid-up equity shares of face value Rs. 10/- each on August 20, 2026 to eligible investors at an issue price of Rs. 4,280/- per equity share (including a premium of Rs. 4,270/- per equity share), aggregating to Rs. 10,000 million, in accordance with Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and applicable provisions of the Companies Act, 2013. Out of the funds raised (net of issue expenses), Rs. 7,358 millions has been utilized as per the objects of the issue as disclosed in the Placement Document and the balance proceeds of Rs. 2,512 millions has been temporarily invested in approved financial instruments, pending utilization as on September 30, 2026.
- 5 The Government of India has implemented the four Labour Codes (effective November 21, 2025, subsuming 29 labour laws) and, based on draft rules/FAQs and best available information, the Group has recognised an additional provision of Rs. 271 million and has presented the same as an "exceptional item" given its material, regulatory-driven and non-recurring nature during the previous year ended March 31, 2026.
- 6 The above results were reviewed and recommended by Audit Committee in its meeting held on October 30, 2026 and taken on record by Board of Directors of the Holding Company in its meeting held on October 30, 2026.

For and on behalf of the Board of Directors

Place: Coimbatore

Date : October 30, 2026




(PREM PRAKASH RATHI)
CHIEF FINANCIAL OFFICER


(KRISHNAKUMAR SRINIVASAN)
MANAGING DIRECTOR & CEO





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SPR AUTO TECHNOLOGIES LIMITED

(formerly Shriram Pistons & Rings Limited)

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



SHRIRAM

Statement of utilization of issue proceeds under Regulations 52(7)

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. in crore)	Funds utilized (Rs. in crore)	Any deviation (Yes/ No)	If (8) is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
SPR Auto Technologies Limited (formerly Shriram Pistons & Rings Limited)	INE526E07015	Private placement	Listed, secured, rated, redeemable, noncumulative, nonconvertible debentures - Series I Debentures 7.30%	February 23, 2026	500	500	No	NA	NA
	INE526E07023	Private placement	Listed, secured, rated, redeemable, noncumulative, nonconvertible debentures - Series II	February 23, 2026	500	500	No	NA	NA

SPR AUTO TECHNOLOGIES LIMITED

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SHRIRAM

			Debentures 7.35%						
--	--	--	---------------------	--	--	--	--	--	--

Note: 1. NCDs are listed only on NSE

2. The funds were raised during the quarter ended March 31, 2026 and the same has been utilised during the said quarter.

For SPR Auto Technologies Limited

(formerly Shriram Pistons & Rings Limited)

**PREM PRAKASH
RATHI**

Digitally signed by PREM
PRAKASH RATHI
Date: 2026.10.30 18:10:13 +05'30'

Name of Signatory: Prem Prakash Rath

Designation: Chief Financial Officer

Date: October 30, 2026

SPR AUTO TECHNOLOGIES LIMITED

(formerly Shriram Pistons & Rings Limited)

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



SHRIRAM

Statement of deviation/ variation in use of Issue proceeds under Regulations 52(7A):

Particulars	Remarks
Name of listed entity	SPR Auto Technologies Limited (formerly Shriram Pistons & Rings Limited)
Mode of fund raising	Private placement
Type of instrument	Listed, secured, rated, redeemable, non-cumulative, non-convertible debentures i.e. Series I Debentures and Series II Debentures
Date of raising funds	February 23, 2026 (for both Series I Debentures and Series II Debentures)
Amount raised	Series I Debentures - 7.30%: Rs. 500 crore (Rupees Five Hundred Crore) Series II Debentures - 7.35%: Rs. 500 crore (Rupees Five Hundred Crore)
Report filed for quarter ended	September 30, 2026
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the deviation/ variation	NA
Comments of the audit committee after review	NA
Comments of the auditors, if any	NA
Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:	

SPR AUTO TECHNOLOGIES LIMITED

(formerly Shriram Pistons & Rings Limited)

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



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Original object	Modified object, if any	Original allocation (Rs. in crore)	Modified allocation, if any	Funds utilized (Rs. in crore)	Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
<p>The object of the Issue is to raise funds to be utilised towards:</p> <ol style="list-style-type: none"> 1. Refinancing of the existing debt availed for acquisition of 100% stake in the three Indian entities of Spain's Grupo Antolin viz. Antolin Lighting India Pvt Ltd, Grupo Antolin India Pvt Ltd. and its subsidiary Grupo Antolin Chakan Pvt Ltd ("Target Entities")¹; 2. Balance if any towards payment of all fees, costs and other expenses in relation to the issue; and 3. General corporate purposes. 	NA	Series I Debentures - 7.30%: Rs. 500 crore (Rupees Five Hundred Crore)	NA	Series I Debentures - 7.30%: Rs. 500 crore (Rupees Five Hundred Crore)	NA	No deviation or variation
		Series II Debentures - 7.35%: Rs. 500 crore (Rupees Five Hundred Crore)		Series II Debentures - 7.35%: Rs. 500 crore (Rupees Five Hundred Crore)		

¹ Names of the Target Entities has been changed as below:

- Antolin Lighting India Private Limited to SPR Auto Interior Lighting Solutions Private Limited ('SPR Lighting') (effective March 10, 2026)
- Grupo Antolin India Private Limited to SPR Auto Interior Solutions Private Limited ('SPR Interior') (effective March 11, 2026)
- Grupo Antolin Chakan Private Limited to SPR Auto Interior Solutions Chakan Private Limited ('SPR Chakan') (effective March 11, 2026)

PHONE : +91 11 2331 5941 FAX : +91 11 2331 1203 E-mail : sprl@shrirampistons.com Website : www.shrirampistons.com

PAN : AAACS0229G • CIN : L29112DL1963PLC004084

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Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

For SPR Auto Technologies Limited (formerly Shriram Pistons & Rings Limited)

**PREM PRAKASH
RATHI**

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PRAKASH RATHI
Date: 2026.10.30 18:10:32 +05'30'

Name of signatory: Prem Prakash Rathi

Designation: Chief Financial Officer

Date: October 30, 2026

Walker Chandiook & Co LLP

L-41, Connaught Circus,
Outer Circle,
New Delhi - 110 001
India

T +91 11 4500 2219

F +91 11 4278 7071

Independent Auditor's Certificate pursuant to Regulation 54(1) and 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and Regulation 15(1)(t)(ii)(a) of SEBI (Debenture Trustees) Regulations, 1993 (as amended) in respect of secured, rated, listed, redeemable, non-cumulative, non-convertible debentures of the face value of Rs. 1,00,000 each aggregating to Rs. 10,000 millions issued by the Company vide ISIN: INE526E07015 and INE526E07023 ('NCDs')

To
The Board of Directors
SPR Auto Technologies Limited
(formerly Shriram Pistons & Rings Limited)
Third Floor, Himalaya House,
23 Kasturba Gandhi Marg,
New Delhi, Delhi, 110001

1. This certificate is issued in accordance with the terms of our engagement letter dated 08 October 2026 with SPR Auto Technologies Limited (formerly Shriram Pistons & Rings Limited) ("the Company").
2. The accompanying Statement containing details of NCDs of the Company outstanding as at 30 September 2026 along with security cover maintained against such NCDs (Section I) and details of compliance with the financial covenants as per the terms of debenture trust deed as included in Section II of the aforesaid statement (collectively hereinafter referred to as 'the Statement') has been prepared by the Company's management for the purpose of submission of the Statement along with this certificate to the Debenture Trustee of the Company, pursuant to the requirements of Regulation 54(1) and 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('SEBI LODR'), and Regulation 15(1)(t)(ii)(a) of SEBI (Debenture Trustees) Regulations, 2015 (as amended) ('Debenture Trustees Regulations') (collectively referred to as 'the Regulations'). We have initialed the Statement for identification purposes only.



Independent Auditor's Certificate pursuant to Regulation 54(1) and 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and Regulation 15(1)(t)(ii)(a) of SEBI (Debenture Trustees) Regulations, 1993 (as amended) in respect of secured, rated, listed, redeemable, non-cumulative, non-convertible debentures of the face value of Rs. 1,00,000 each aggregating to Rs. 10,000 millions issued by the Company vide ISIN: INE526E07015 and INE526E07023 ('NCDs') (Cont'd)

Management's Responsibility

3. The preparation of the Statement, including the preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the Management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Regulations and the debenture trust deed for the purpose of furnishing this Statement and for providing all relevant information to the Debenture Trustee.

Auditor's Responsibility

5. Pursuant to the requirements of the Regulations, it is our responsibility to provide limited assurance in the form of a conclusion as nothing has come to our attention that causes us to believe that the details forming part of the accompanying Statement is in all material respects, is not in agreement with the unaudited financial information, underlying books of accounts and other relevant records and documents maintained by the Company for the period from 01 April 2026 to 30 September 2026, which have been subjected to limited review pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
6. The unaudited standalone and consolidated financial information for the period ended 30 September 2026, as referred to in paragraph 5 above, have been reviewed by us on which we have expressed an unmodified conclusion vide our report dated 30 October 2026. Our review of these standalone and consolidated financial information were conducted 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.
7. The columns with respect to market value of assets (columns L to P) of the Section I of accompanying Statement are not covered by this certificate and no procedures have been performed by us on such information as per our terms of engagement.
8. We conducted our examination of the Statement, on a test check basis, in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note'), issued by the Institute of Chartered Accountants of India ('the ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1 Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.



Independent Auditor's Certificate pursuant to Regulation 54(1) and 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and Regulation 15(1)(t)(ii)(a) of SEBI (Debenture Trustees) Regulations, 1993 (as amended) in respect of secured, rated, listed, redeemable, non-cumulative, non-convertible debentures of the face value of Rs. 1,00,000 each aggregating to Rs. 10,000 millions issued by the Company vide ISIN: INE526E07015 and INE526E07023 ('NCDs') (Cont'd)

10. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement; and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. The procedures selected depend on the auditor's judgement, including the assessment of areas where a material misstatement of the subject matter information is likely to arise. We have performed the following procedures in relation to the Statement:

- a) Verified the details of security cover and financial covenant criteria from the debenture trust deed;
- b) Traced the amounts used in column C to K in computation of security cover ratio from the unaudited reviewed standalone financial information, underlying books of account and other relevant records and documents maintained by the Company as at and for the period ended 30 September 2026;
- c) Recomputed the security coverage ratio based on the information as obtained in the point (a) and (b) above;
- d) Verified that the computation of financial covenants as at 30 September 2026 is in accordance with the basis of computation as mentioned in Section II of the accompanying Statement/debenture trust deed, and the amounts used in such computation have been accurately extracted from unaudited reviewed consolidated financial information, underlying books of account and other relevant records and documents maintained by the Company as at and for the period ended 30 September 2026;
- e) Obtained necessary representations from the management; and
- f) Verified the arithmetical accuracy of the Statement.

Conclusion

11. Based on the procedures performed as above, evidences obtained, and the information and explanation provided to us along with the representations provided by the Management, nothing has come to our attention that causes us to believe that the details forming part of the accompanying Statement is, in all material respects, not in agreement with the unaudited standalone and consolidated financial information, underlying books of accounts and other relevant records and documents maintained by the Company for the period from 01 April 2026 to 30 September 2026, which have been subjected to limited review pursuant to the Regulation 33 and Regulation 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).



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Walker Chandiok & Co LLP

Independent Auditor's Certificate pursuant to Regulation 54(1) and 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), and Regulation 15(1)(t)(ii)(a) of SEBI (Debenture Trustees) Regulations, 1993 (as amended) in respect of secured, rated, listed, redeemable, non-cumulative, non-convertible debentures of the face value of Rs. 1,00,000 each aggregating to Rs. 10,000 millions issued by the Company vide ISIN: INE526E07015 and INE526E07023 ('NCDs') (Cont'd)

Restriction on distribution or use

12. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the requirements of the Regulations and Debenture Trustee. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by, any other role we may have as statutory auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
13. The certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of the Regulations and Debenture Trustee, which inter alia, require it to submit this certificate along with the accompanying Statement to the Stock exchange and Debenture Trustee of the Company, and therefore, this certificate should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.: 001076N/N500013



Rahul Kool
Partner
Membership No.: 425393
UDIN: 26425393XGIEAB9023



Place: New Delhi
Date: 30 October 2026

Section I : Details of Security cover, in respect of 50,000 listed, secured, rated, redeemable, non-cumulative, non-convertible debentures of the face value of Rs. 1,00,000 each issued during the financial year 2025-26

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P (Rs. Million)
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Debt not backed by Assets offered as Security	Elimination (amount in negative)	(Total C to J)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other secured debt	Debt for which this certificate being issued	Assets shared by Pari-Passu debtholder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is Pari-Passu charge (excluding items covered in column F)			Debt amount considered more than once (due to exclusive plus, Pari-Passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)	Market Value for Pari-Passu charge Assets#	Carrying value/book value for pari-passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA, market value is not applicable)	Total Value = (L+M+ N+O)
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
Assets															
Property, plant and equipment	Property, plant and equipment, furniture & fixtures, vehicles, office equipment, dies located at Ghaziabad, Bulandshahr and Pathredi	-	-	Yes	4,056.17	1,206.02	-	-	-	5,262.19	-	-	13,770.33	-	13,770.33
Capital work-in progress (CWIP)	Property, plant and equipment, furniture & fixtures, vehicles, office equipment, dies located at Ghaziabad, Bulandshahr and Pathredi, yet to be capitalised.	-	-	Yes	85.34	15.11	-	-	-	100.45	-	-	85.34	-	85.34
Right of use assets	Right of use assets	-	-	No	-	383.15	406.88	-	-	790.03	-	-	-	-	-
Goodwill	Goodwill	-	-	No	-	-	14.85	-	-	14.85	-	-	-	-	-
Other intangible assets	Other intangible assets	-	-	No	-	-	140.80	-	-	140.80	-	-	-	-	-
Intangible assets under development	Intangible assets under development	-	-	No	-	-	-	-	-	-	-	-	-	-	-
Investments (current and non-current)	Investments in subsidiaries and other current investments	-	-	No	-	-	25,011.42	-	-	25,011.42	-	-	-	-	-
Loans (current and non-current)	Loans given to employees	-	-	No	-	-	90.00	-	-	90.00	-	-	-	-	-
Inventories	Inventories	-	-	No	-	5,322.81	-	-	-	5,322.81	-	-	-	-	-
Trade receivables	Trade receivables	-	-	No	-	6,160.81	-	-	-	6,160.81	-	-	-	-	-
Cash and cash equivalents	Cash and cash equivalents	-	-	No	-	-	881.04	-	-	881.04	-	-	-	-	-
Bank balances other than cash and cash equivalents	Bank balances other than cash and cash equivalents	-	-	No	-	-	10,289.44	-	-	10,289.44	-	-	-	-	-
Others (current and non-current)	Current and non-current other financial assets and other current and non-current assets.	-	-	No	-	-	3,810.87	-	-	3,810.87	-	-	-	-	-
Total		-	-	-	4,141.51	13,087.90	40,645.30	-	-	57,874.71	-	-	13,855.67	-	13,855.67
Liabilities															
Debt securities to which this certificate pertains	Non-convertible debentures	-	-	Yes	9,976.82	-	-	-	-	9,976.82	-	-	9,976.82	-	9,976.82
Other debt sharing pari-passu charge with above debt	Term loans from banks	-	-	No	-	-	-	-	-	-	-	-	-	-	-
Other debt	Working capital loans	-	-	No	-	838.45	-	86.45	-	924.90	-	-	-	-	-
Trade payables	Trade payables	-	-	No	-	-	-	3,469.90	-	3,469.90	-	-	-	-	-
Lease Liabilities (current and non-current)	Lease Liabilities (current and non-current)	-	-	No	-	-	-	441.39	-	441.39	-	-	-	-	-
Provisions (current and non-current)	Provisions (current and non-current)	-	-	No	-	-	-	508.99	-	508.99	-	-	-	-	-
Others (current and non-current)	Other current liabilities, other current and non-current financial liabilities, deferred tax liabilities and current tax liabilities	-	-	No	-	-	-	1,703.21	-	1,703.21	-	-	-	-	-
Total		-	-	-	9,976.82	838.45	-	6,209.94	-	17,025.21	-	-	9,976.82	-	9,976.82
Cover on book value					42%										
Pari passu security cover based on market value															139%

Notes:

- The amounts disclosed in columns A to K have been derived from the unaudited standalone financial information and the underlying books of accounts and other relevant records and documents maintained by the Company for the period ended 30 September 2026 of the Company.
- The debt securities to which this certificate pertains comprise 50,000 NCDs under Series 1 and 50,000 NCDs under Series 2, each having a face value of Rs. 1,00,000 (Rupees One Lakh only) each. The amount mentioned is inclusive of interest accrued thereon.
- Security details from Debenture Trust Deed are as follows:

- The debentures shall be secured by a first ranking pari passu charge over the Hypothecated Assets by way of the Deed of Hypothecation.
- All movable fixed assets of the Issuer including those under capital work in progress, both present and future, located at:
 - Plot No. A-4 to A-7, B/7/1, B/8/1, B/8/2 & 9 Meerut Road Indl. Area, Ghaziabad, Uttar Pradesh;
 - Plot No. SP-1/ 892 & 893, RIICO Industrial Area, Pathredi, Bhiwadi, Rajasthan; and
 - Plot No. B-7, Site-1, Bulandshahr Road Indl. Area, Ghaziabad, Uttar Pradesh.

The market value of the assets listed above is based on the fair valuation report dated 23 October 2026.

For SPR Auto Technologies Limited

Prem Prakash Rathi
Chief Financial Officer
Place: New Delhi
Date: 30 October 2026



SPR Auto Technologies Limited
(formerly Shriram Pistons & Rings Limited)

Section II: Statement of financial covenants in respect of listed, secured, rated, redeemable, non-cumulative, non-convertible debentures outstanding as at 30 September 2026 basis consolidated financial information (in accordance with Debenture Trust Deed executed on 24 February 2026)

A. Net Financial Indebtedness to EBITDA ratio

Particulars as per consolidated unaudited financial information of the Company	Amount in INR millions
Net financial indebtedness	
Borrowings (current and non-current)	12,424.01
Less: Cash and cash investments equivalents	
- Cash and cash equivalents	(1,681.73)
- Fixed deposits (non-lien)	(13,453.58)
- Mutual funds	(1,617.60)
Total (A)	(4,328.90)
EBITDA	
Profit before taxes	4,081.43
Add: Finance costs	661.49
Add: Depreciation and amortisation expenses	1,069.49
Total (B)	5,832.41
Net Financial Indebtedness to EBITDA ratio (A/(B*2)) (refer note (i) below)	(0.37)

Note:

(i) EBITDA has been annualised for the period ended 30 September 2026.

B. Net Financial Indebtedness to Equity ratio

Particulars as per consolidated unaudited financial information of the Company	Amount in INR millions
Net financial indebtedness (as calculated above) (A)	(4,328.90)
Equity	
Share capital	463.66
Add: Other equity	41,322.15
Less: Revaluation reserves	(97.15)
Total (B)	41,688.65
Net Financial Indebtedness to Equity ratio (A/B)	(0.10)

Notes:

1. The financial covenants mentioned above have been calculated with reference to the unaudited consolidated financial information of the Company for the period ended 30 September 2026 in accordance with the clause 2.1 of Schedule V of the Debenture Trust Deed dated 24 February 2026.

2. For the purpose of calculating above ratios (in accordance with the Debenture Trust Deed dated 24 February 2026) -

(a) "Net Financial Indebtedness" means financial indebtedness after deducting unencumbered cash and cash investment equivalents (which includes cash, free fixed deposits and mutual funds which are readily convertible into cash).

(b) "EBITDA" means earnings before interest, depreciation, taxes and amortisation reported by the Company as per the unaudited consolidated financials information excluding any other income from related parties and exceptional / extraordinary or onetime income. For the purpose of computation of Net Financial Indebtedness to EBITDA ratio, EBITDA has been annualised for the period ended 30 September 2026.

(c) "Equity" shall mean the aggregate of share capital and reserves on the balance sheet except for revaluation reserves.

For SPR Auto Technologies Limited

Prem Prakash Rathil
Chief Financial Officer
Place: New Delhi
Date: 30 October 2026



SPR AUTO TECHNOLOGIES LIMITED

(formerly Shriram Pistons & Rings Limited)

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

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF QUALIFIED INSTITUTIONS PLACEMENT UNDER REGULATION 32(1) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015	
Name of listed entity	SPR Auto Technologies Limited (formerly Shriram Pistons & Rings Limited)
Mode of Fund Raising	Public Issues/Rights Issues/ Preferential Issue/ QIP/ Others
Description of mode of fund raising (Applicable in case of others is selected)	Not Applicable
Date of Raising Funds	Issue open date: August 17, 2026, Issue closing date: August 20, 2026 Date of allotment: August 20, 2026
Amount Raised	Rs. 10,000 Million (Rupees Ten Thousand Million)
Report filed for Quarter ended	30-09-2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	India Ratings & Research Private Limited
Is there a Deviation / Variation in use of funds raised	Yes/No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Not Applicable
Comments of the auditors, if any	Not Applicable

Objects for which funds have been raised and where there has been deviation, in the following table:

S.No.	Original Object	Modified Object, if any	Original Allocation (Amount in Rupees Million)	Modified allocation, if any	Funds Utilised (Amount in Rupees Million)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Repayment and/or pre-payment of certain outstanding borrowings, in part or in full, availed by our Company	Not Applicable	7,370.00	Not Applicable	4,857.91	Not Applicable	See note below
2	General Corporate Purposes	Not Applicable	2,500.00	Not Applicable	2,500.00	Not Applicable	-
3	Issue related expenses	Not Applicable	130.00	Not Applicable	123.25	Not Applicable	See note below

Note: Pending actual utilisation, the unutilised funds have been temporarily parked in scheduled commercial banks

SPR AUTO TECHNOLOGIES LIMITED

(formerly Shriram Pistons & Rings Limited)

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

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For **SPR Auto Technologies Limited**

(formerly Shriram Pistons & Rings Limited)

PREM PRAKASH RATHI

Digitally signed by PREM
PRAKASH RATHI
Date: 2026.10.30 18:10:57 +05'30'

(Prem Prakash Rathi)

Chief Financial Officer