## SHRIRAM PISTONS & RINGS LTD.

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



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

### ISIN No. INE526E01018

Company Symbol: SHRIPISTON

## Sub: Submission of Financial Results and Audit Report for Year ended March 31, 2022

Sir,

The Board of Directors of our Company, in their meeting held on May 6, 2022 at 4:00 PM through video-conferencing has:

- 1. Approved the audited financial results for year ended March 2022. In this regard, please find attached copies of the enclosed documents:
  - i) Auditor's Report for Standalone Financial Statements as **Annexure I**.
  - ii) Auditor's Report for Consolidated Financial Statements as Annexure II.
  - iii) Audited Financial Results (Standalone and Consolidated) for the year ended March, 2022 as **Annexure III**.

We hereby declare that our Auditors have confirmed the Audit Report with unmodified opinion for the financial year ended March 31, 2022.

- 2. Recommended final equity dividend of Rs.10.00 per share for the year ended March 2022, inclusive of Rs. 6.00 per share already paid. The final dividend, subject to Shareholders' approval in the ensuing Annual General Meeting, shall be paid/dispatched on or before July 28, 2022.
- 3. On the recommendation of Nomination & Remuneration Committee, approved to adopt and implement Shriram Pistons & Rings Ltd. Employee Stock Option Plan 2022 ('ESOP 2022'), subject to approval of Shareholders of the Company in the ensuing AGM and to grant options and transfer shares on exercise of such options not exceeding 5% of the paid up equity capital of the Company as at March 31, 2022, i.e., 11,01,245 stock options convertible into 11,01,245 equity shares of the face value of INR 10 (Rupees Ten each fully paid-up) in one or more tranches, under the ESOP 2022. The Board also approved the d:aft notice of AGM for obtaining approval of the Shareholders for approval of the ESOP 2022.

PHONE: +91 11 2331 5941 FAX: +91 11 2331 1203 E-mail: sprl@shrirampistons.com Website: www.shrirampistons.com PAN: AAACS0229G • CIN: L29112DL1963PLC004084

	1
Cambinustian Olivia	1
Continuation Sheet No	

Notice and other information/ documents w.r.t. the above shall be submitted in due course of time.

The Board Meeting of the Company has concluded at 5145P.M.

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

Thanking You,

Yours Faithfully

(Pankaj Gupta)

Encl: As above

## Annexure 1

## Deloitte Haskins & Sells

Haskins

Chartered Accountants Chartered Accountants 7<sup>th</sup> Floor, Building 10, Tower B DLF Cyber City Complex DLF City Phase - II Gurugram - 122 002 Haryana, India

Tel: +91 124 679 2000 Fax: +91 124 679 2012

# INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

## TO THE BOARD OF DIRECTORS OF SHRIRAM PISTONS & RINGS LIMITED

#### **Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2022 and (b) reviewed the Standalone Financial Results for the quarter ended March 31,2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2022 of **SHRIRAM PISTONS & RINGS LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

### (a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2022:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

## (b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2022

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

# Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of thics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules

thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2022 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities**

# (a) Audit of the Standalone Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient



and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

# Review of the Standalone Financial Results for the quarter ended March 31, 2022

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 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 ICAI. A review of interim financial information



consists of making inquiries, primarily of the Company's personnel 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 SAs 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.

#### **Other Matters**

The Statement includes the results for the Quarter ended March 31, 2022 being the
balancing figure between audited figures in respect of the full financial year and the
published year to date figures up to the third quarter of the current financial year
which were subject to limited review by us. Our report on the Statement is not
modified in respect of this matter.

For Deloitte Haskins and Sells

Chartered Accountants (Firm's Registration No. 15125N)

Jitendra Agarwal

(Partner)

(Membership No. 087104) (UDIN:22087104 AINJW45788)

Chartered Accountants

askins

Place: New Delhi Date: May 06, 2022 Annexure

## Deloitte Haskins & Sells

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

Tel: +91 124 679 2000 Fax: +91 124 679 2012

# INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

# TO THE BOARD OF DIRECTORS OF SHRIRAM PISTONS & RINGS LIMITED

#### **Opinion and Conclusion**

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2022 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2022 of **SHRIRAM PISTONS & RINGS LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

### (a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit report of the other auditor on separate financial statements of subsidiary referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2022:

- includes the results of the subsidiary company viz., SPR International Auto Exports Limited;
- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2022.

## (b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review report of the other auditor referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as



the

0

Haskins

Chartered

Accountants

amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

# Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their report referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

#### Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2022, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

10

Haskins

Chartered Accountants

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities**

## (a) Audit of the Consolidated Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.





- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditor. For the other entity included in the Annual Consolidated Financial Results, which has been audited by the other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## (b) Review of the Consolidated Financial Results for the quarter ended March 31, 2022

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs 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.



askins

Chartered

Accountants

0

0

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

#### **Other Matters**

- The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements of a subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 0.54 Million as at March 31, 2022 and total revenues of Rs. 0.008 Million and Rs. 0.03 Million for the quarter and year ended March 31, 2022 respectively, total net profit after tax of Rs. 0.003 Million and Rs. 0.006 Million for the quarter and year ended March 31, 2022 respectively and total comprehensive income of Rs. 0.003 Million and Rs. 0.006 for the quarter and year ended March 31, 2022 respectively and net cash outflows (net) of Rs. 0.003 Million for the year ended March 31, 2022, as considered in the Statement. These financial statements have been audited/ reviewed, as applicable, by other auditor whose report has been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of such subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

For Deloitte Haskins and Sells Chartered Accountants

(Firm's Registration No. 15125N)

Jitendra Agarwal (Partner)

(Membership No. 087104) (UDIN: 22087104AINKLU2183)

Place: New Delhi Date: May 06, 2022

intants

#### SHRIRAM PISTONS & RINGS LIMITED

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

Tel.: +91 11 2331 5941 Fax: +91 11 2331 1203, Website: www.shrirampistons.com

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

Statement of standalone audited financial results for the year ended March 31, 2022

(Amount in Lac Rs.

			except per share details ) Standalone				
Particulars		3 Months ended March 31, 2022	3 Months ended December 31, 2021	3 Months ended March 31, 2021	Year Ended March 31, 2022	Year Ended March 31, 2021	
		Unaudited	Unaudited	Unaudited	Audited	Audited	
1	Revenue from operations	58,726	51,059	54,577	2,06,467	1,59,660	
II	Other income	1,018	699	655	2,921	1,958	
III	Total income (I+II)	59,744	51,758	55,232	2,09,388	1,61,618	
IV	Expenses						
38350	a) Cost of materials consumed	22,602	18,115	18,183	76,644	50,574	
	b) Purchase of stock-in-trade	2,069	2,010	2,140	8,021	6,371	
	c) Changes in inventories of finished goods ,work- in- progress and stock-in-trade	237	359	(770)	(5,968)	276	
	d) Employee benefit expense	9,721	9,688	9,608	39,176	33,571	
		225	329	379	1,142	1,256	
	e) Finance Costs	2,503	2,575	2,650	10,205	10,256	
	f) Depreciation and amortization expenses	15,623	13,609	15,882	224 14 24	47,316	
	g) Other expenses	52,980	46,685	48,072		1,49,620	
000	Total expenses		5,073	7,160		11,998	
V	Profit /(loss) before tax (III-IV)	6,764	5,073	7,100	22,021	11,550	
• •	Tax expense		4 400	4 504	6.045	2,685	
	Current tax	1,646	1,480	1,531			
	Deferred tax	81	(160)	328	-	438	
	Total tax expense	1,727	1,320	1,859	5,664	3,123	
VII	Profit for the period (V-VI)	5,037	3,753	5,301	16,357	8,875	
VIII	Other comprehensive income / (loss)						
	A (i) Items that will not be reclassified to profit or loss			-			
	Remeasurments of the post employment defined benefit plans	143	113	488	330	325	
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(36)	(28)	(123	(83)	(82)	
TT LIFE	B (i) Items that will be reclassified to profit or loss						
	a) Fair value change of cash flow hedge	(239)	(57)	28	(131)	(15)	
	(ii) Income tax relating to items that will be reclassified to profit or loss	60	14	(7	) 33	4	
	Other comprehensive income /(loss) ( after tax)	(72)	42	386	149	232	
IX	Total comprehensive Income/(loss) for the period (VII+VIII)	4,965	3,795	5,687	16,506	9,107	
X	Paid up equity share capital	2,202	2,202	2,237	2,202	2,237	
1992	(Face value of share - Rs 10 each)  Earnings per equity share						
ΧI	(Face value of - Rs 10 each) (not annualised)			145 min (1984)	HELITA HARRINA		
	(a) Basic NOR3	22.87	17.04	23.69	73.49	39.67	
	(b) Diluted 23 For Iden	tification 3783	17.04	23.69	73.49	39.67	

Deloitte Haskins & Sells

Contd....

&

	Standalone			
PARTICULARS	As at			
TAILTIGOZAIG	March 31, 2022	March 31, 2021		
	Audited	Audited		
ASSETS				
Non - current assets				
a) Property, plant and equipment	57,633	61,35		
b) Capital work-in-progress	469	57		
c) Goodwill	149	14		
d) Other Intangible assets	2,234	2,33		
e) Right of use assets	8,887	6,41		
f) Intangible assets under development	85	19		
g) Financial assets				
(i) Investments	485			
(ii) Other financial assets	2,550	1,61		
h) Other non-current assets	2,526	5,63		
Current assets				
a) Inventories	33,348	27,42		
b) Financial assets				
(i) Investments	2,717	3,44		
(ii) Trade receivables	35,456	32,32		
(iii) Cash and cash equivalents	1,952	3,01		
(iv) Other bank balances other than (iii) above	33,020	22,45		
(v) Other financial assets	728	40		
c) Current tax assets (net)	. <del>.</del>	1		
d) Other current assets	2,773	3,04		
TOTAL ASSETS	1,85,012	1,70,39		
EQUITY AND LIABILITIES				
Equity				
a) Equity share capital	2,202	2,23		
b) Other equity	1,23,300	1,12,57		
Liabilities				
Non - Current liabilities				
a) Financial liabilities				
(i) Borrowings	4,034	4,85		
(ii) Lease liabilities	1,934	2,01		
(iii) Other financial liabilities	1,014			
b) Provisions	2,627	2,15		
c) Deferred tax liabilities (Net)	2,202	2,53		
d) Other non-current liabilities	40	1		
Current liabilities				
a) Financial liabilities	8.0000			
(i) Borrowings	9,147	7,30		
(ii) Lease liabilities	564	48		
(iii) Trade Payables				
- Total outstanding dues of micro and small enterprises	891	1,01		
<ul> <li>Total outstanding dues of creditors other than micro and small enterprises</li> </ul>	29,700	27,83		
(iv) Other financial liabilities	1,478	2,15		
b) Other Current Liabilities	4,813	4,61		
c) Provisions	767	61		
d) Current Tax Liabilities (nettor Identification Only	299	-		
TOTAL EQUITY AND LIABILITIES	1,85,012	1,70,39		

Ral

Deloitte Haskins & Sells

Contd....

E

(Amount in Lac Rs)

Addistments for:	March 31, 2022	(Amount in Lac Rs)				
A Cash flow from Operating Activities  Profit for the period	Now from Operating Activities   September   Septembe	Partie				
A Cash flow from Operating Activities  Profit for the period  Adjustments for:  Tax expenses recognised in statement of profit and loss Depreciation/fundrisation  10,205  10,205  Finance costs Bad debts/advances written off Finance costs Bad debts/advances written off Provision for doubtful debts (het) Interest incone Net gain on sale/ fair valuation of current investment (1,385) (1,177) (1,177) (1,177) (1,177) (1,178) (1,179)						
Profit for the period	or the period  ments for:  ments for:  personas recognised in statement of profit and loss  adiation/amortisation  10,205  10,256  10,256  10,256  11,42  1,256  abbla/advances written of  11,41  133  no for doubtful debts (net)  11,535  (47)  11,17  (119)  sied exchange rate variation (net)  10,250  (1,355)  (117)  (117)  (119)  sied exchange rate variation (net)  20,253  (220)  (220)  (221)  (223)  (224)  (231)  (247)  (243)  (27)  (27)  (31)  tius change in Gash flow hedges (net of tax)  (97)  (111)  suscement of poste perplyownent defined benefit plans (net of tax)  (97)  (111)  suscement of poste perplyownent defined benefit plans (net of tax)  (97)  (111)  suscement of poste perplyownent defined benefit plans (net of tax)  (97)  (111)  suscept of posterior in trade receivables  (2,970)  (8,456)  see/) Decrease in inventories  see/) Decrease in intrade receivables  (2,970)  (8,456)  see/) Decrease in other assets (current and non current)  (2,970)  (8,456)  see/) Decrease in other assets (current and non current)  (2,970)  (8,456)  see/) Decrease in other assets (current and non current)  (3,3)  (4,466)  see/) Decrease in other assets (current and non current)  (4,27)  (5,970)  (8,456)  see/) Decrease in other assets (current and non current)  (5,970)  (8,456)  see/) Decrease in other inhabilities (current and non current)  (5,970)  (8,456)  see/) Decrease in other inhabilities (current and non current)  (5,970)  (8,456)  see/) Decrease in other inhabilities (current and non current)  (5,970)  (8,456)  see/) Decrease in other inhabilities (current and non current)  (5,970)  (8,456)  see/) Decrease in other inhabilities (current and non current)  (5,970)  (8,456)  see/) Decrease in other inhabilities (current and non current)  (5,970)  (8,456)  see/) Decrease in other inhabilities (current and non current)  (5,970)  (8,456)  see/) Decrease in other inhabilities (current and non current)  (5,970)  (6,456)  see/) Decrease in other inhabilities (current and non current)  (5,970)  (6,456)  see/) Decrease in inte	A Cash flow from Operating Activities			Addited	Addited
Addistinants for:   Tax expenses recognised in statement of profit and loss   1,005					40.050	0.075
Tax expenses recognised in statement of profit and loss   Depreciation/amortisation   10,205   10,	penses recognised in statement of profit and loss laboral markets recognised in statement of profit and loss laboral markets and in 10,265 (10,265 (10,265 (10,265 (11,42 (12,665 (11,42 (11,42 (12,665 (11,42 (12,665 (11,42 (12,665 (11,42 (12,665 (11,42 (11,44	.0			16,356	8,875
Depreciation/amortisation	10,205   10,256   10,256   10,256   10,256   11,422   1,256   1,142   1,256   1,142   1,256   1,142   1,256   1,142   1,256   1,141   133   1,141		f and less		5.004	0.400
Finance costs   1,142   1,142   1,142   1,142   1,142   1,144   1,14	1,142   1,256   141   133   135   141   133   135   135   141   133   135		of profit and loss			
Bad debts/advances written of Provision for doubtful debts (net)   (153)   Interest income   (1,385)   (153)   Interest income   (1,385)   (1,38	State   141					
Provision for doubtful debts (net)   (153)   (153)   (154)   (154)   (155)	153   (47)   (17385)   (	and the second of the second o				
Interest income   (1,385)   (8)	11.000mb   (1,385) (915)   (13.000mb   (					
Net gain on sale/ fair valuation of current investment   (117)   (263)   (26	in on sale/ fair valuation of current investment (117) (119) (150) (263) (220) os on sale / retirement of property, plant and equipment (176) (263) (220) os on sale / retirement of property, plant and equipment (176) (177) (171)					
Unrealised exchange rate variation (net) Profit/loso so asie / retirement of property, plant and equipment Fair value change in Cash flow hedges (net of tax) Q97) Remeasurement of post employment defined benefit plans (net of tax) Qperating profit before working capital changes  Adjustments for: (Increase)/ Decrease in inventories (Increase)/ Decrease in loans and other financial assets (current and non current) (Increase)/ Decrease in trade receivables (Increase)/ Decrease in inventories (Increase)/ Decrease in trade receivables (Increase)/ Decrease in trade receivables (Increase)/ Decrease in inventories (Increase)/ Decrease in inventories (Increase)/ Decrease in inventories (Increase)/ Decrease in inventories (Increase)/ Decrease in trade receivables (Increase)/ Decrease in inventories (Increase)/ Decrease) in other liabilities (current and non current) (Increase)/ Decrease) in other liabilities and provisions (current and non current) (Increase)/ Decrease) in other liabilities and provisions (current and non current) (Increase)/ Decrease) in deposities (Increase)/ Decrease in d	Seed exchange rate variation (net)   (263)   (220)		t invoctment			
Profit/loss on sale / retirement of property, plant and equipment   (79)   Fair value change in Cash flow hedges (net of tax)   (97)	oss on sale / retirement of property, plant and equipment like change in Cash flow hedges (net of tax)         (79)         (13)           lake change in Cash flow hedges (net of tax)         247         243           timents for:         31,661         22,587           timents for:         self (5,926)         1,656           usely Decrease in inventories         (5,926)         1,656           self (becrease) in trade receivables         (2,970)         (8,456)           self (becrease) in other assets (current and non current)         (33)         80           self (becrease) in other assets (current and non current)         974         (243)           self (becrease) in other inancial liabilities (current and non current)         1,897         5,935           self (becrease) in other inancial liabilities (current and non current)         5,935         1,222           self (becrease) in other inancial liabilities (current and non current)         5,935         1,389         1,222           self (becrease) in other inancial liabilities (current and non current)         5,5729         (2,430)         1,389         1,222           self (becrease) in other inancial liabilities (current and non current)         5,5729         (2,450)         1,485         1,586           low form investing Activities         (A)         21,332         1,898         1					
Fair value change in Cash flow hedges (net of tax)	(97)   (11)   (11)   (11)   (12)   (13)   (14)				100	
Remeasurement of post employment defined benefit plans (net of tax)   247   31,661   22,3   31,661   22,3   31,661   22,3   31,661   22,3   31,661   22,3   31,661   22,3   31,661   22,3   31,661   22,3   31,661   22,3   31,661   22,3   31,661   22,3   31,661   22,3   31,661   22,3   31,661   22,3   31,661   32,3   (Increase) Decrease in inventories (Increase) Decrease in inventories (Increase) Decrease in inventories (Increase) Decrease in other assets (current and non current) (Increase) (Decrease) in contex paid (Increase) (Decrease) in other financial liabilities (current and non current) (Increase) (Decrease) in other inancial liabilities (current and non current) (Increase) (Decrease) in other inancial liabilities (current and non current) (Increase) (Decrease) in other inancial liabilities (current and non current) (Increase) (Decrease) in other inancial liabilities (current and non current) (Increase) (Decrease) in other inancial liabilities (Increase) (In	247   243   248					
Adjustments for: (Increase)/ Decrease in inventories (Increase)/ Decrease in trade receivables (Increase)/ Decrease in Inventories (Increase)/ Decrease) in Intended Intend	ting profit before working capital changes  timents for:			of tay)		
Adjustments for: (Increase)/ Decrease in inventories (Increase)/ Decrease in other assets (current and non current) (Increase)/ Decrease in other assets (current and non current) (Increase)/ Decrease in other assets (current and non current) (Increase)/ Decrease in other inscribilities (current and non current) (Increase)/ Decrease) in other inscribilities (current and non current) (Increase)/ Decrease) in other inscribilities (current and non current) (Increase)/ Decrease) in other inscribilities (current and non current) (Increase)/ Decrease) in other inscribilities (current and non current) (Increase)/ Decrease) in other inscribilities (current and non current) (Increase)/ Decrease) in other inscribilities (current and non current) (Increase)/ Decrease) in other inscribilities (current and non current) (Increase)/ Decrease) in other inscribilities (current and non current) (Increase)/ Decrease) in other inscribilities (current and non current) (Increase)/ Decrease) in other inscribilities (current and non current) (Increase)/ Decrease) in current inscribilities (current and non current) (Increase)/ Decrease) in current inscribilities (current and non current) (Increase)/ Decrease) in propertions (current and non current) (Increase)/ Decrease) in current inscribilities (current and non current) (Increase)/ Decrease) in current inscribilities (current and non current) (Increase)/ Decrease) in current inscribilities (current and non current) (Increase)/ Decrease) in current inscribilities (current and non current) (Increase)/ Decrease) in current inscribilities (current and non current) (Increase)/ Decrease) in current inscribilities (current and non current) (Increase)/ Decrease) in current inscribilities (current and non current) (Increase)/ Decrease) in current inscribilities (current and non current) (Increase)/ Decrease) in current inscribilities (current and non c	timents for:  issel) Decrease in inventories  issel) Decrease in inventories  issel) Decrease in inventories  issel) Decrease in loans and other financial assets (current and non current)  issel) Decrease in loans and other financial assets (current and non current)  issel) Decrease in loans and other financial assets (current and non current)  issel) Decrease in other assets (current and non current)  issel) Decrease in other assets (current and non current)  issel) Decrease in other assets (current and non current)  issel) Decrease in other installabilities (current and non current)  issel) Decrease in other installabilities (current and non current)  issel) Decrease in other installabilities (current and non current)  issel) Decrease in other installabilities (current and non current)  issel) Decrease in other installabilities (current and non current)  issel) Decrease in other installabilities (current and non current)  issel) Decrease in installabilities (current and non current)  issel) Decrease in current and non current)  issel) Decrease in current and non current)  issel) Decrease in current and non curre			or tax)		
(Increase) Decrease in inventories (Increase) Decrease in inventories (Increase) Decrease in Inventories (Increase) Decrease in Ioans and other financial assets (current and non current) (Increase) Decrease in Ioans and other financial assets (Increase) Decrease in Ioans and other financial assets (Increase) Decrease in Ioans and other financial liabilities (Increase) Decrease) in Other flabilities (current and non current) (Increase) Decrease) in Other financial liabilities (current and non current) (Increase) Decrease) in Other liabilities and provisions (current and non current) (Increase) Decrease) in Other liabilities and provisions (current and non current) (Increase) Decrease) in Other liabilities and provisions (current and non current) (Increase) Decrease) in Other liabilities and provisions (current and non current) (Increase) Decrease) in Other liabilities and provisions (current and non current) (Increase) Decrease) in Departies and provisions (current and non current) (Increase) Decrease) In Departies and Provisions (Current and non current) (Increase) Decrease) In Departies Increase (Increase) (Increase) Decrease) In Departies Increase (Increase) (Increase) Decrease) In Increase (Increase) (Increase) Departies Increase (Increase) In	1,550   1,55	Operating profit before working capit	ai changes		31,001	22,307
(Increase) Decrease in inventories (Increase) Decrease in inventories (Increase) Decrease in Ioans and other financial assets (current and non current) (Increase) Decrease in Ioans and other financial assets (current and non current) (Increase) Decrease in other assets (current and non current) (Increase) (Decrease) in other financial liabilities (current and non current) (Decrease) (Decrease) in other financial liabilities (current and non current) (Decrease) (Decrease) in other liabilities and provisions (current and non current) (Decrease) (Decrease) in other liabilities and provisions (current and non current) (Decrease) (Decrease) in other liabilities and provisions (current and non current) (Decrease) (Decrease) in Other liabilities and provisions (current and non current) (Decrease) (Decrease) in Deposits (Decrease) (Decrease) (Decrease) in Deposits assets (Decrease) (Decrease) (Decrease) in Deposits assets (Decrease) (Decrease) in Deposits more than 12 months (Decrease) (Decrease) in Cash indication (Decrease) (Decrease) in Cash (Decrease) (Decrease) (Decrease) (Decrease) in Cash (Decrease) (D	1,500   1,50	188 888 159				
(Increase)/ Decrease in trade receivables (Increase)/ Decrease in loans and other financial assets (current and non current) (Increase)/ Decrease in other assets (current and non current) (Increase)/ Decrease) in trade payables Increase (Decrease) in trade payables Increase (Decrease) in trade payables Increase (Decrease) in their financial liabilities (current and non current) Increase (Decrease) in other financial liabilities (current and non current) Increase (Decrease) in other financial liabilities (current and non current) Increase (Decrease) in other financial liabilities (current and non current) Increase (Decrease) in other financial liabilities (current and non current) Increase (Decrease) in other financial liabilities (current and non current) Increase (Decrease) in current and non current and non current) Increase (Decrease) in current and non current and non current) Increase (Decrease) in current and non current and non current) Increase (Decrease) in current and non current and non current) Increase (Decrease) in current and non current a	See/   Decrease in trade receivables   (2,970)   (3,456)				(5,000)	4.050
(Increase) Decrease in loans and other financial assets (current and non current) (Increase) Decrease in other assets (current and non current) Increase) (Decrease) in trade payables Increase) (Decrease) in other infancial liabilities (current and non current) Increase) (Decrease) in other infancial liabilities and provisions (current and non current) Increase) (Decrease) in other liabilities and provisions (current and non current) Increase) (Decrease) in other liabilities and provisions (current and non current) Increase (Decrease) in other liabilities and provisions (current and non current) Increase (Decrease) in other liabilities and provisions (current and non current) Increase (Increase) Increase (Increase) Increase (Increase) Increase (Increase) Interest received Inte	See   Decrease in loans and other financial assets (current and non current)   974   (243)     See   Decrease in other assets (current and non current)   974   (243)     See   Decrease in trade payables   1,897   5,935     See   Decrease in trade payables   1,897   5,935     See   Decrease in interde payables   1,897   1,399   1,222     See   Decrease in interdepayables   1,897   1,399   1,222     See   Decrease in interdepayables   1,897   1,399   1,222     See   Decrease in interdepayables   1,399   1,222     See   Decrease in interdepayables   1,399   1,222     See   Decrease in trade payables   1,399   1,299     See   Decrease   1,299					35
(Increase) Decrease in other assets (current and non current) Increase/ (Decrease) in other financial liabilities (current and non current) Increase/ (Decrease) in other financial liabilities (current and non current) Increase/ (Decrease) in other liabilities and provisions (current and non current) Increase/ (Decrease) in other liabilities and provisions (current and non current) Increase/ (Decrease) in other liabilities and provisions (current and non current) Increase/ (Decrease) in other liabilities and provisions (current and non current) Increase (Decrease) in other liabilities and provisions (current and non current) Increase (Decrease) in other liabilities and provisions (current and non current) Increase (Decrease) in Cash flow from Investing Activities Increase (Decrease) Increase (Dec	1986   Decrease in other assets (current and non current)   1974   2(243)					
Increase/ (Decrease) in trade payables   1,897   5,5     Increase/ (Decrease) in other financial liabilities (current and non current)   1,399   1,1     Increase/ (Decrease) in other financial liabilities and provisions (current and non current)   559   (1,1     Increase/ (Decrease) in other liabilities and provisions (current and non current)   559   (1,1     Increase/ (Decrease) in other liabilities and provisions (current and non current)   559   (1,1     Increase (Decrease) in other liabilities and provisions (current and non current)   559   (1,1     Increase (Apple of Common	set (Decrease) in trade payables set (Decrease) in other financial liabilities (current and non current) 1,399 1,222 set (Decrease) in other financial liabilities and provisions (current and non current) 659 (1,366) 269 (1,366) 269 (1,366) 27,661 21,415 (2,430) 29 tax paid (5,729) 29 (2,740) 29 (2,794)			t and non current)		
Increase/ (Decrease) in other financial liabilities (current and non current)   1,399   1,2     Increase/ (Decrease) in other liabilities and provisions (current and non current)   559   (1,2     Cash Generated from operations   27,661   21,4     Increase (Decrease) in other liabilities and provisions (current and non current)   559   (1,2     Cash Generated from operations   (5,729)   (2,2     Net cash From operating activities   (A)   21,932   18,9     B. Cash Flow from Investing Activities   953   18,9     B. Cash Flow from Investing Activities   189     Interest received   953   189     Purchase of equity shares   (480)   (480)     Purchase of intangible assets   (2,954)   (4,4     Purchase of intangible assets   (2,954)   (4,4     Purchase of intangible assets   (2,954)   (4,4     Purchase of intangible assets   (3,384)   (1,4     Purchase of current Investment   (93,742)   (57,7     Proceeds from sale of Current Investment   (93,742)   (57,7     Proceeds from sale of Current Investment   (94,822)   (7,764)     Increase (Decrease) in Deposits more than 12 months   (7,766)     Net cash from / (used) in investing activities   (B)   (5,631)   (1,4     C. Cash Flow from Financing Activities   (B)   (7,64)   (6,4,97)     Payment of lease liability   (2,26)   (4,4,97)     Payment for buyback of shares including transaction cost   (4,4,97)     Proceeds from deposits   (3,462)   (2,2,164)     Net cash from/(used) in financing activities   (C)   (9,072)   (2,7,28)     Cash and cash equivalents at the beginning of the period   (20,499   5,5,164)     Cash and cash equivalents at the end of the period   (7,243)   (4,5,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4,4	1,399   1,222		rrent and non current)			
Increase (Decrease) in other liabilities and provisions (current and non current)   659   (1,	See   Cocrease   in other liabilities and provisions (current and non current)   659   (1,386)		abilities (ourrest and no	n ourront)		
Cash Generated from operations   (27,661   (21,   Income tax paid   (6, 729)   (22,   Net cash From operating activities   (A)   (21, 332   18,	27,661					
Income tax paid   (5,729)   (2, Net cash from operating activities   (A)   21,932   18,18   18,18   18,19	(2,430)   (2,4		ina provisions (current a	ind non current)	The state of the s	
Net cash from operating activities   (A)   21,932   18,8	Section of the properating activities   Section of the period   Section of t	-				
B. Cash Flow from Investing Activities   1816   1828   1828   1828   1829   1828   1829   1828   1829   1828   1829   1828   1829   1828   1829   1828   1829   1828   1829   1828   1829   1828   1829   1828   1829   1828   1829   1828   1829   1828   1829   1828   1829   1	Flow from Investing Activities It received	Market State Control of the St		(Δ)		
Interest received   953   Sale of tangible assets   189   Purchase of equity shares   (480)	the received fragible assets 189 82 82 82 82 82 82 82 82 96 equity shares (4800) 54 82 82 82 96 equity shares (4800) 54 82 82 96 equity shares (4800) 54 82 96 equity shares (2,954) (4,441) 83 96 intangible assets (2,954) (4,441) 83 96 intangible assets (3,334) (164) 83 96 Current Investment (9,3742) (57,323) 84 96 96 97 96 97 97 97 97 97 97 97 97 97 97 97 97 97			(A)	21,932	10,303
Sale of tangible assets	ftangible assets   189   82				052	700
Purchase of equity shares Purchase of fatigible assets Purchase of intangible assets Purchase of intangible assets Purchase of Current Investment Purchase of Current Investment Purchase of Current Investment Proceeds from sale of Current Investment Proceeds from sale of Current Investment Proceeds from sale of Current Investment Purchase of Current Purchase Purchase of Current Investment Purchase of	Asse of equity shares   (480)   - (2,954)   (4,441)					
Purchase of tangible assets Purchase of current Investment Purchase of Current Investment Purchase of Current Investment Purchase of Current Investment Proceeds from sale of Current Investment Increase/(Decrease) in margin money with banks Increase / (Decrease) in Deposits more than 12 months Net cash from / (used) in investing activities Payment of lease liability Payment of lease liability Payment of lease liability Payment for buyback of shares including transaction cost Payment of deposits Payment for buyback of shares including transaction cost Payment of deposits Payment of lease liability Payment of lease liab	ase of tangible assets (2,954) (4,441) ase of intangible assets (3,384) (164) ase of Current Investment (93,742) (57,323) ase of Current Investment (93,742) (57,323) ase of Current Investment (93,742) (57,323) ase (Decrease) in margin money with banks (796) 26 sh from / (used) in investing activities (B) (5,631) (1,012) Flow from Financing Activities  Int of lease liability (764) (677) (236) (247) (236) (247) (236) (247) (236) (247) (236) (247) (236) (247) (236) (247) (236) (247) (236) (247) (236) (247) (236) (247) (236) (247) (236) (247) (236) (247) (236) (237) (237) (238) (238) (237) (238) (					02
Purchase of intangible assets	(164)   (164					(4 441)
Purchase of Current Investment Proceeds from sale of Current Investment Increase/(Decrease) in margin money with banks Increase / (Decrease) in Deposits more than 12 months Net cash from / (used) in investing activities  Payment of lease liability Interest on lease liability Interest paid Dividend paid Payment for buyback of shares including transaction cost Payment of deposits Payment of deposits Payment for deposits Payment for deposits Payment of deposits Payment for deposits Payment of deposits Pa	(93,742) (57,323)					
Proceeds from sale of Current Investment Increase/(Decrease) in margin money with banks Increase / (Decrease) in Deposits more than 12 months (796)	See   Course   Cour					
Increase/(Decrease) in margin money with banks Increase / (Decrease) in Deposits more than 12 months  Net cash from / (used) in investing activities  Payment of lease liability Interest on lease liability Interest paid Dividend paid Payment for buyback of shares including transaction cost Payment of deposits Payment for buyback of shares including transaction cost Payment for buyback of shares including transaction cost Payment for deposits Payment for deposits Payment for deposits Payment of deposit of de	1   3   3   58e / (Decrease) in margin money with banks   1   3   26   (Decrease) in Deposits more than 12 months   (796)   26   26   26   26   26   26   26		nt			
Increase / (Decrease) in Deposits more than 12 months Net cash from / (used) in investing activities  C. Cash Flow from Financing Activities  Payment of lease liability Interest on lease liability Interest paid Dividend paid Payment for buyback of shares including transaction cost Payment for buyback of shares including transaction cost Payment for buyback of shares including transaction cost Payment for deposits Payment of deposits Payment of deposits (3,462) (2,3,662) (2,7,063)  Net cash from/(used) in financing activities (C) (9,072) (2,7,1229 15,7,1229 15,7,1229 15,7,1229 15,7,1239  Cash and cash equivalents at the beginning of the period Cash and cash equivalents at the end of the period Cash and cash equivalents at the end of the period Cash and cash equivalents Components of cash and cash equivalents Cash in hand Balances with banks - current accounts - Other bank balances  Working Capital loan from banks (Secured / Unsecured)  For Identification Only  In the cash (7,243)  (4,5)	See / (Decrease) in Deposits more than 12 months   (796)   26					
Net cash from / (used) in investing activities	Sh from / (used) in investing activities   Sh   Sh   Sh   Sh   Sh   Sh   Sh   S				I Section 1997	
C. Cash Flow from Financing Activities  Payment of lease liability Interest on lease liability Interest paid Dividend paid Payment for buyback of shares including transaction cost Proceeds from deposits Payment of deposits Pay	Flow from Financing Activities ent of lease liability (764) (677) et on lease liability (764) (898) (1,247) (898) (1,321) (1,342) ent for buyback of shares including transaction cost (4,497) eds from deposits (2,106 (3,462) (2,315) ent of deposits (3,462) (2,315) esh from/(used) in financing activities (C) (9,072) (2,794) ease/(Decrease) in cash and cash equivalents (A+B+C) (7,229 (15,179) eash equivalents at the beginning of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,16) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the end of the period (20,499 (23,15) eash equivalents at the	A CONTRACTOR OF THE PROPERTY O		(B)		
Payment of lease liability	ent of lease liability st on lease liability	Francisco Established American Control	uvides	(1)	(5,551)	(1,012)
Interest on lease liability Interest paid In	(247)   (236)   (247)   (238)   (247)   (238)   (1,247)   (1,321				(704)	(677)
Interest paid Dividend paid Dividend paid Dividend paid (1,321) Payment for buyback of shares including transaction cost Proceeds from deposits Payment of deposits Payment of deposits Net cash from/(used) in financing activities (C) (S) Net Increase/(Decrease) in cash and cash equivalents (A+B+C)  Cash and cash equivalents at the beginning of the period Cash and cash equivalents at the end of the period  Components of cash and cash equivalents Cash in hand Balances with banks - current accounts - Other bank balances  Working Capital loan from banks (Secured / Unsecured)  For Identification Only  (1,321) (2,321) (2,	(898)   (1,247)   (1,342)   (1,497	and the state of t				25.00
Dividend paid Payment for buyback of shares including transaction cost Proceeds from deposits Payment of deposits (C) Poport  Cash from/(used) in financing activities (C) Poport  Cash and cash equivalents at the beginning of the period Cash and cash equivalents at the beginning of the period Cash and cash equivalents at the end of the period Cash and cash equivalents at the end of the period  Components of cash and cash equivalents Cash in hand Balances with banks - current accounts - Other bank balances  Working Capital loan from banks (Secured / Unsecured)  For Identification Only  For Identification Only	(1,321) (1,342) (1,3					
Payment for buyback of shares including transaction cost Proceeds from deposits Payment of deposits Payment of deposits Net cash from/(used) in financing activities (C) Post cash from/(used) in financing activities (C) Post Increase/(Decrease) in cash and cash equivalents (A+B+C) Post Increase/(Decrease) in c	ent for buyback of shares including transaction cost eds from deposits ent of deposits ent of deposits ent of deposits sh from/(used) in financing activities (C) (9,072) (2,794) ease/(Decrease) in cash and cash equivalents (A+B+C) cash equivalents at the beginning of the period cash equivalents at the end of the period cash equivalents at the end of the period ents of cash and cash equivalents ents of cash and	The state of the s				
Proceeds from deposits	2,106   3,034   (2,315)   (2,315)   (3,462)   (2,315)   (3,462)   (2,315)   (3,462)   (2,315)   (3,462)   (2,315)   (3,462)   (2,315)   (3,462)   (2,315)   (3,462)   (2,315)   (2,794)		transaction cost			(.,,
Payment of deposits Net cash from/(used) in financing activities (C) (9,072) (2,7  Net Increase/(Decrease) in cash and cash equivalents (A+B+C)  Cash and cash equivalents at the beginning of the period  Cash and cash equivalents at the end of the period  Components of cash and cash equivalents  Cash in hand  Balances with banks - current accounts - Other bank balances  Working Capital loan from banks (Secured / Unsecured)  (7,243)  (4,5)	(2,315)   (2,315)   (2,315)   (2,794)   (2,7		,			3.034
Net cash from/(used) in financing activities (C) (9,072) (2,7  Net Increase/(Decrease) in cash and cash equivalents (A+B+C) 7,229 15,7  Cash and cash equivalents at the beginning of the period 20,499 5,3  Cash and cash equivalents at the end of the period 27,728 20,4  Components of cash and cash equivalents  Cash in hand  Balances with banks  - current accounts 1,843 6,7  - Other bank balances 33,119 24,7  Working Capital loan from banks (Secured / Unsecured) (7,243) (4,5)	sh from/(used) in financing activities (C) (9,072) (2,794) ase/(Decrease) in cash and cash equivalents (A+B+C) 7,229 15,179  cash equivalents at the beginning of the period 20,499 5,320 cash equivalents at the end of the period 27,728 20,499  and 9 11 with banks ccounts 1,843 663 nk balances 1,843 663 capital loan from banks (Secured / Unsecured) (7,243) (4,971)					
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)  Cash and cash equivalents at the beginning of the period  Cash and cash equivalents at the end of the period  Components of cash and cash equivalents  Cash in hand  Balances with banks - current accounts - Other bank balances  Working Capital loan from banks (Secured / Unsecured)  T,229  15,7  20,499  5,3  20,499  5,3  20,499  7,228  20,4  20,499  6,3  7,229  1,849  6,3  7,229  1,849  6,3  7,229  1,849  7,229  1,849  1,843  6,3  7,243)  (4,9)  (4,9)	15,179   1		vities	(C)		
Cash and cash equivalents at the beginning of the period  Cash and cash equivalents at the end of the period  Components of cash and cash equivalents  Cash in hand  Balances with banks - current accounts - Other bank balances  Working Capital loan from banks (Secured / Unsecured)  For Identification Only  20,499 5,3 20,4 21,728 22,4 20,4 24,7 25 26 27,728 20,4 20,4 20,4 20,4 20,4 20,4 20,4 20,4	cash equivalents at the beginning of the period  cash equivalents at the end of the period  20,499  27,728  20,499  ants of cash and cash equivalents and with banks ccounts 1,843 663 ank balances  33,119 24,796  Eapital loan from banks (Secured / Unsecured)  (7,243)  (4,971)				* * * *	20.00
Cash and cash equivalents at the end of the period  Components of cash and cash equivalents Cash in hand Balances with banks - current accounts - Other bank balances  Working Capital loan from banks (Secured / Unsecured)  For Identification Only	cash equivalents at the end of the period         27,728         20,499           Ints of cash and cash equivalents and with banks eccounts         9         11           Interest of cash and cash equivalents and with banks eccounts         1,843         663           Interest of cash and cash equivalents         1,843         663	Net increase/(Decrease) in cash and cash	requivalents (A+D+C)		1,229	15,179
Cash and cash equivalents at the end of the period  Components of cash and cash equivalents Cash in hand Balances with banks - current accounts - Other bank balances  Working Capital loan from banks (Secured / Unsecured)  For Identification Only	cash equivalents at the end of the period         27,728         20,499           Ints of cash and cash equivalents and with banks eccounts         9         11           Interest of cash and cash equivalents and with banks eccounts         1,843         663           Interest of cash and cash equivalents         1,843         663	Cash and cash equivalents at the beginning	of the period		20.499	5.320
Components of cash and cash equivalents Cash in hand Balances with banks - current accounts - Other bank balances  Working Capital loan from banks (Secured / Unsecured)  For Identification Only  (4,9)	### 11 ### 15 ##					
Cash in hand Balances with banks - current accounts - Other bank balances  Working Capital loan from banks (Secured / Unsecured)  For Identification Only  [For Identification Only]	9   11	1				·
Cash in hand Balances with banks - current accounts - Other bank balances  Working Capital loan from banks (Secured / Unsecured)  For Identification Only  [For Identification Only]	9   11	Components of cash and cash equivalen	ts			
- current accounts - Other bank balances  1,843 33,119 24,7  Working Capital loan from banks (Secured / Unsecured)  (7,243)  (4,9)	ccounts         1,843         663           nk balances         33,119         24,796           capital loan from banks (Secured / Unsecured)         (7,243)         (4,971)				9	11
- Other bank balances  Working Capital loan from banks (Secured / Unsecured)  (7,243)  (4,8)	capital loan from banks (Secured / Unsecured)  (4,971)  (4,971)	Balances with banks				) pearse
Working Capital loan from banks (Secured / Unsecured) (7,243) (4,9)	Capital loan from banks (Secured / Unsecured) (7,243) (4,971)	- current accounts				
For Identification Only	For Identification Only	- Other bank balances			33,119	24,796
For Identification Only	For Identification Only	and the same of th	NACE) NACE		Signification of constraint	المعاصوبين والو
For Identification Only	For Identification Only 27 728 20 400	Working Capital loan from banks (Secured /	Unsecured)		(7,243)	(4,971)
1011001111100114110011411	77.778   77.778   71.700		For Identification	n Only		00.400
	(K.C. Mary ) 87	- I E (K.C. Man) PA	A .		27,728	20,499

Jan M. Dalhi Ral

Deloitte Haskins & Sells

12

#### Notes:

- 1 The Company deals principally in only one segment i.e. automotive components.
- 2 The 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 Company has taken into account the possible impact of COVID19 pandemic in preparation of financial results of the quarter and year ended 31st March 2022, including internal and external factors known to the management upto the date of approval of these results, to assess and finalise the carrying amount of its assets and liabilities. Accordingly, as on date, no material impact is anticipated in the aforesaid carrying amounts. The impact of COVID-19 on the Company's financial statements in future may differ from that estimated as at the date of approval of these Financial Results.
- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 5 During the year, the Company has concluded the buyback of 3,50,000 equity shares (at a price of Rs 1020/- per equity share) as approved by the Board of Directors on July 30, 2021. This has resulted in a total cash outflow of Rs 4497 Lac (including tax on buyback of Rs 824 Lac & transaction cost of Rs 103 Lac). In line with the requirement of the Companies Act 2013, an amount of Rs 4462 Lac has been utilized from retained earnings. Further, capital redemption reserve of Rs 35 Lac (representing the nominal value of the shares bought back) has been created as an apportionment from General reserve. Consequent to such buyback, the paid-up equity share capital has reduced by Rs 35 Lac.
- 6 SPR International Auto Exports Limited ("Subsidiary Company") was incorporated in 2005 and has not commenced any operations since then. In the Board of directors' meeting of subsidiary company dated April 04,2022, it has been decided to make an application to the Registrar of Companies under Section 248(2) of the Companies Act, 2013 read with Rule 4,5,6 and 8 of the Companies (Removal of Names of Companies from the Register of Companies) Rules, 2016, for removing the name of the Company from Register of Companies. The subsidiary company has total assets of Rs 0.54 Million in the form of cash and bank balances as on 31st March 2022.
- 7 The figures for the quarter ended March 31, 2022 and March 31, 2021 are balancing figures between audited figures in respect of full financial years and the unaudited published year to date figures up to the third quarter ended for respective financial years.
- 8 Recommended final equity dividend of Rs. 10.00 per share for the year ended March 2022, inclusive of Rs. 6.00 per share already paid. The final dividend, subject to Shareholders' approval in the ensuing Annual General Meeting.
- 9 The above results were reviewed and recommended by Audit Committee at its meeting held on May 06, 2022 and taken on record by Board of Directors at its meeting held on May 06, 2022.

10 Figures of previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

Place: New Delhi

Date: May 06, 2022

(PREM PRAKASH RATHI)

CHIEF FINANCIAL OFFICER

For and on behalf of the Board

(KRISHNAKUMAR SRINIVASAN)

MANAGING DIRECTOR & CEO

#### SHRIRAM PISTONS & RINGS LIMITED

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

Tel.: +91 11 2331 5941 Fax: +91 11 2331 1203, Website: www.shrirampistons.com

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

Statement of consolidated audited financial results for the year ended March 31, 2022

(Amount in Lac Rs.

		4	except per share details  Consolidated					
	Particulars	3 Months ended March 31, 2022	3 Months ended December 31, 2021	3 Months ended March 31, 2021	Year Ended March 31, 2022	Year Ended March 31, 2021		
×		Unaudited	Unaudited	Unaudited	Audited	Audited		
1	Revenue from operations	58,726	51,059	54,577	2,06,466	1,59,660		
11	Other income	1,018	699	655	2,922	1,958		
ill	Total income (I+II)	59,744	51,758	55,232	2,09,388	1,61,618		
IV	Expenses			,				
	a) Cost of materials consumed	22,602	18,115	18,183	76,644	50,574		
	b) Purchase of stock-in-trade	2,069	2,010	2,140	8,021	6,371		
	c) Changes in inventories of finished goods ,work- in- progress and stock-in-trade	237	359	(770)	(5,968)	276		
	d) Employee benefit expense	9,721	9,688	9,608	39,176	33,571		
	e) Finance Costs	225	329	379	1,142	1,256		
	f) Depreciation and amortization expenses	2,503	2,575	2,650	10,205	10,256		
	g) Other expenses	15,623	13,609	15,882	58,147	47,316		
	Total expenses	52,980	46,685	48,072	1,87,367	1,49,620		
V	Profit /(loss) before tax (III-IV)	6,764	5,073	7,160	22,021	11,998		
VI	Tax expense							
	Current tax	1,646	1,480	1,531	6,045	2,685		
	Deferred tax	81	(160)	328	(381)	438		
	Total tax expense	1,727	1,320	1,859	5,664	3,123		
VII	Profit for the period (V-VI)	5,037	3,753	5,301	16,357	8,875		
VIII	Other comprehensive income / (loss)							
	A (i) Items that will not be reclassified to profit or loss			8				
	a) Remeasurments of the post employment defined benefit plans	143	113	488	330	325		
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(36)	(28)	(123)	(83)	(82		
	B (i) Items that will be reclassified to profit or loss							
	a) Fair value change of cash flow hedge	(239)	(57)	28	(131)	(15		
	(ii) Income tax relating to items that will be reclassified to profit or loss	60	14	(7)	33	4		
	Other comprehensive income /(loss) ( after tax)	(72)	42	386	149	232		
IX	Total comprehensive Income/(loss) for the period (VII+VIII)	4,965	3,795	5,687	16,506	9,107		
X	Paid up equity share capital	2,202	2,202	2,237	2,202	2,237		
ΧI	(Face value of share - Rs 10 each)  Earnings per equity share (Face value of - Rs 10 each) (not annualised)				Y			
	(a) Basic	22.87	17.04	23.69	73.49	39.67		
	(b) Diluted G. Marg & For Identification Only	22.87	17.04	23.69	73.49	39.67		

P. Ral

Deloitte Haskins & Sells

Contd..

	Consolidated  As at		
PARTICULARS			
PARTICULARS	March 31, 2022	March 31, 2021	
	Audited	Audited	
ASSETS			
Non - current assets			
a) Property, plant and equipment	57,633	61,354	
b) Capital work-in-progress	469	575	
c) Goodwill	149	149	
d) Other Intangible assets	2,234	2,339	
e) Right of use assets	8,887	6,415	
f) Intangible assets under development	85	190	
g) Financial assets (i) Investments	480	-	
(i) Other financial assets	2,550	1,613	
h) Other non-current assets	2,526	5,50	
Current assets			
a) Inventories	33,348	27,422	
b) Financial assets		,	
(i) Investments	2,717	3,440	
(ii) Trade receivables	35,456	32,328	
(iii) Cash and cash equivalents	1,957	3,019	
(iv) Other bank balances other than (iii) above	33,020	22,456	
(v) Other financial assets	728	404	
c) Current tax assets (net)	-	17	
d) Other current assets	2,773	3,17	
TOTAL ASSETS	1,85,012	1,70,39	
EQUITY AND LIABILITIES	1,00,012	1,10,00	
Equity			
a) Equity share capital	2,202	2,23	
b) Other equity	1,23,300	1,12,57	
Liabilities			
Non - Current liabilities			
a) Financial liabilities			
(i) Borrowings	4,034	4,850	
(ii) Lease liabilities	1,934	2,01	
(iii) Other financial liabilities	1,014	-	
b) Provisions	2,627	2,15	
c) Deferred tax liabilities (Net)	2,202	2,53	
d) Other non-current liabilities	40	19	
Current liabilities			
a) Financial liabilities			
(i) Borrowings	9,147	7,30	
(ii) Lease liabilities	564	48	
(iii) Trade Payables			
- Total outstanding dues of micro and small enterprises	891	1,18	
- Total outstanding dues of creditors other than micro and small enterprises	29,700	27,65	
(iv) Other financial liabilities	1,478	2,15	
- 0 <sub>40</sub>	4,813	4,61	
b) Other Current Liabilities	- 10 m	61	
c) Provisions d) Current Tax Liabilities (net) For Identification Only	767 299	-	
the state of the s			

Jan Kal

Deloitte Haskins & Sells

Contd....

12

(Amount in Lac Rs)

	Year end	(Amount in Lac Rs)
Particulars	March 31, 2022	March 31, 2021
Cash flow from Operating Activities	Audited	Audited
		1104.1.04000000000000000000000000000000
Profit for the period	16,356	8,875
Adjustments for:	5.004	2.400
Tax expenses recognised in statement of profit and loss	5,664	3,123
Depreciation/amortisation Finance costs	10,205	10,256
Bad debts/advances written off	1,142	1,256
Provision for doubtful debts (net)	(153)	133 (47
Interest income	(1,385)	(915
Net gain on sale/ fair valuation of current investment	(117)	(119
		A
Unrealised exchange rate variation (net)	(263)	(220
Profit/loss on sale / retirement of property, plant and equipment	(79)	13
Fair value change in Cash flow hedges (net of tax)	(97) 247	(11
Remeasurement of post employment defined benefit plans (net of tax)  Operating profit before working capital changes	31,661	243 22,587
Adjustments for:		
(Increase)/ Decrease in inventories	(5,926)	1,656
(Increase)/ Decrease in trade receivables	(2,970)	(8,456
(Increase)/ Decrease in loans and other financial assets (current and non current)	(33)	80
(Increase)/ Decrease in other assets (current and non current)	974	(243
Increase/ (Decrease) in trade payables	1,897	5,935
Increase/ (Decrease) in other financial liabilities (current and non current)	1,399	1,222
Increase/ (Decrease) in other liabilities and provisions (current and non current)	659	(1,366
Cash Generated from operations	27,661	21,415
Income tax paid	(5,729)	(2,430
Net cash from operating activities (A)	21,932	18,985
Cash Flow from Investing Activities		
Interest received	954	736
Sale of tangible assets	189	82
Purchase of equity shares	(480)	-
Purchase of tangible assets	(2,954)	(4,441
Purchase of intangible assets	(3,384)	(164
Purchase of Current Investment	(93,742)	(57,323
Proceeds from sale of Current Investment	94,582	60,069
Increase/(Decrease) in margin money with banks	1	3
Increase / (Decrease) in Deposits more than 12 months	(796)	26
Net cash from /(used) in investing activities (B)	(5,630)	(1,012
Cash Flow from Financing Activities	,,,,,,,	
Payment of lease liability	(764)	(677
Interest on lease liability	(236)	(247
Interest paid	(898)	(1,247
Dividend paid	(1,321)	(1,342
Payment for buyback of shares including transaction cost	(4,497)	-
Proceeds from deposits	2,106	3,034
Payment of deposits	(3,462)	(2,315
Net cash from/(used) in financing activities (C)	(9,072)	(2,794
et Increase/(Decrease) in cash and cash equivalents (A+B+C)	7,230	15,179
,	1,20	
ash and cash equivalents at the beginning of the period	20,504	5,325
ash and cash equivalents at the end of the period	27,734	20,504
omponents of cash and cash equivalents ash in hand	9	11
alances with banks		
current accounts	1,843	663
Other bank balances	33,125	24,801
Vorking Capital loan from banks (Secured / Unsecured)	(7,243)	(4,971)
For Identification Unity	27,734	20,504
ALTERNATION OF THE PROPERTY OF		

Jan p Ral

Deloitte Haskins & Sells

&

#### Notes:

- 1 The Group deals principally in only one segment i.e. automotive components.
- 2 The 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 Group has taken into account the possible impact of COVID19 pandemic in preparation of financial results of the quarter and year ended 31st March 2022, including internal and external factors known to the management upto the date of approval of these results, to assess and finalise the carrying amount of its assets and liabilities. Accordingly, as on date, no material impact is anticipated in the aforesaid carrying amounts. The impact of COVID-19 on the Group's financial statements in future may differ from that estimated as at the date of approval of these Financial Results.
- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 5 During the year, the Parent Company has concluded the buyback of 3,50,000 equity shares (at a price of Rs 1020/- per equity share) as approved by the Board of Directors on July 30, 2021. This has resulted in a total cash outflow of Rs 4497 Lac (including tax on buyback of Rs 824 Lac & transaction cost of Rs 103 Lac). In line with the requirement of the Companies Act 2013, an amount of Rs 4462 Lac has been utilized from retained earnings. Further, capital redemption reserve of Rs 35 Lac (representing the nominal value of the shares bought back) has been created as an apportionment from General reserve. Consequent to such buyback, the paid-up equity share capital has reduced by Rs 35 Lac
- 6 SPR International Auto Exports Limited ("Subsidiary Company") was incorporated in 2005 and has not commenced any operations since then. In the Board of directors' meeting of subsidiary company dated April 04,2022, it has been decided to make an application to the Registrar of Companies under Section 248(2) of the Companies Act, 2013 read with Rule 4,5,6 and 8 of the Companies (Removal of Names of Companies from the Register of Companies) Rules, 2016, for removing the name of the Company from Register of Companies. The subsidiary company has total assets of Rs 0.54 Million in the form of cash and bank balances as on 31st March 2022.
- 7 The figures for the quarter ended March 31, 2022 and March 31, 2021 are balancing figures between audited figures in respect of full financial years and the unaudited published year to date figures up to the third quarter ended for respective financial years.
- 8 Recommended final equity dividend of Rs. 10.00 per share for the year ended March 2022, inclusive of Rs. 6.00 per share already paid. The final dividend,  ${}^{1}$  subject to Shareholders' approval in the ensuing Annual General Meeting.
- 9 Operations of M/s SPR International Auto Exports Limited, wholly owned subsidiary of the Parent Company, are insignificant. Consolidated financial results in terms of net sales, net profit and EPS remains same, as of stand-alone operations of the Parent Company.
- 10 The above results were reviewed and recommended by Audit Committee at its meeting held on May 06, 2022 and taken on record by Board of Directors at its meeting held on May 06, 2022.

11 Figures of previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

G. Marg

Place: New Delhi

Date: May 06, 2022

For Identification Only

(PREM PRAKASH RATHI)

CHIEF FINANCIAL OFFICER

(KRISHNAKUMAR SRINIVASAN)

For and on behalf of the Board

MANAGING DIRECTOR & CEO