SHRIRAM PISTONS & RINGS LTD.

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



October 29, 2021

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

<u>ISIN No. INE526E01018</u>

Company Symbol: SHRIPISTON

<u>Sub: Submission of Unaudited Financial Results with Limited Review Report for Quarter/ Period ended September, 2021</u>

Madam/Sir,

The Board of Directors of our Company, in their meeting held on 29th October, 2021 at 4:00 P.M. has approved Unaudited Financial Results for Quarter/ Period ended September 2021.

The above Unaudited Financial Results along with Limited Review Report are being submitted in terms of provisions of Regulation 30(2) read with Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board Meeting of the Company concluded at 6:00 P.M.

Thanking You,

Yours Faithfully

Pankaj Gupta Company Secretary

Encl: As above

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

Chartered Accountants

Deloitte Haskins & Sells

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

> Phone: +91 124 679 2000 Fax: +91 124 679 2012

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL **RESULTS**

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

- 1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of SHRIRAM PISTONS & RINGS LIMITED ("the Company"), for the guarter and six months ended September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to 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 (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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
- 4. Based on our review conducted 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 the aforesaid Indian Accounting Standard 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.

For DELOITTE HASKINS & SELLS

Chartered Accountants (Firm's Registration No. 015125N)

Jitendra Agarwal

(Membership No. 087104)

(UDIN: 21087104AAAAGX9005)

Date: NEW DELHI Place: October 29, 2021

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.snrirampistons.com

E-mail: compliance.officer@shrirampistons.com, CIN: L29112DL:\963PLC004084, PAN: AAACS0229G

Statement of standalone unaudited financial results for the quarter and six month ended September 30, 2021

(Amount in Lac Rs.

			except per share details Standalone						
Particulars		3 Months ended September 30, 2021	3 Months ended June 30, 2021	3 Months ended September 30, 2020	Period Ended September 30, 2021	Period Endea September 30, 2020	Year Ended March 31, 2021		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
,	Revenue from operations								
_!	Revenue from operations	53,269	43,412	42,700	96,681	57,616	1,59,660		
li.	Other income	513	691	419	1,204	793	1,958		
111	Total income (I+II)	53,782	44,103	43,119	97,885	58,409	1,61.618		
IV	Expenses								
	a) Cost of materials consumed	19,269	16,658	12,852	35,927	16,171	50,574		
	b) Purchase of stock-in-trade	2,253	1,689	1.600	3,942	2,416	6,371		
	c) Cnanges in inventories of finished goods ,work- in- progress and stock-in-trade	(2,106)	(4,458)	1,462	(6,564)	4,023	276		
	a) Employee benefit expense	9,979	9,788	7,732	19,767	14,997	33,571		
	e) Finance Ccsts	308	281	311	589	604	1,256		
	.f) Depreciation and amortization expenses	2,580	2,546	2,771	5,126	4,859	10,256		
	g) Other expenses	15,250	13,665	12,240	28,915	17,317	47,316		
	Total expenses	47,533	40,169	38,968	87,702	60,387	1,49,620		
V	Profit /(loss) before tax (III-IV)	6,249	3,934	4,151	10,183				
VI	Tax expense	0,243	0,354	4,101	10,163	(1,978)	11,998		
	Current tax	1,824	1,094	-	2,918	_	2 685		
	Deferred tax	(242)	(60)	883	(302)	(541)	438		
	Total tax expense	1,582	1,034	883	2,616	(541)	3,123		
Vil	Profit for the period (V-VI)	4,667	2,900	3,268	7,567	(1,437)	3.875		
VIII	Other comprehensive income / (loss)		2.,000	0,200	7,007	(1,407)	3,010		
	A (i) items that will not be reclassified to profit or ioss								
	Remeasurments of the post employment defined benefit plans	65	9	86	74	84	325		
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(17)	(2)	(22)	(19)	(21)	(82)		
	B (i) Items that will be reclassified to profit or loss					1			
	a) Fair value change of cash flow hedge	133	32	(4)	165	-	(15)		
	(ii) Income tax relating to items that will be reclassified to profit or loss	(34)	(8)	1	(42)	-	4		
	Other comprehensive income /(loss) (after tax)	147	31	61	178	63	232		
X	Total comprehensive Income/(loss) for the period (VII+VIII)	4,814	2,931	3,329	7,745	(1,374)	9,107		
X	Paid up equity share capital	2,237	2,237	2,237	2,237	2,237	2,237		
	(Face value of share - Rs 10 each)								
ΧI	Earnings per equity share (Face value of - Rs 10 each) (not annualised)								
	(a) Basic	20.86	12.96	14.60	33.82	(6 42)	39.67		
	(b) Diluted	20.83	12.96	14.60	33.78	(6.42)	39.67		

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	Standa	(Amount in Lac R			
PARTICULARS	As a				
	September 30, 2021	March 31, 2021			
ACCETO	Unaudited	Audited			
ASSETS Non - current assets					
a) Property, plant and equipment	59,535	61,354			
b) Capital work-in-progress	518	575			
c) Goodwill	149	149			
d) Other Intangible assets					
e) Right of use assets	2,282	2,339			
f) Intangible assets under development	6,550	6,41			
	83	190			
g) Financial assets					
(i) Investments	5	5			
(ii) Other financial assets	1,627	1,613			
h) Other non-current assets	5,952	5,501			
Current assets					
a) Inventories	35,621	27,422			
b) Financial assets					
(i) Investments	1,869	3,440			
(ii) Trade receivables	31,667	32,328			
(iii) Cash and cash equivalents	6,494	3,019			
(iv) Other bank balances other than (iii) above	26,028	22,451			
(v) Other financial assets	677	404			
c) Current tax assets (net)	-	17			
d) Other current assets	4,030	3,175			
	ASSETS 1,83,087	1,70,397			
EQUITY AND LIABILITIES					
Equity		0.00			
a) Equity share capital b) Other equity	2,237	2,237			
Liabilities	1,15,809	1,12,577			
Non - Current liabilities					
a) Financial liabilities	5.044				
(i) Borrowings	5,011	4,850			
(ii) Lease liabilities	2,169	2,011			
b) Provisions	2,556	2,157			
c) Deferred tax liabilities (Net)	2,291	2,532			
d) Other non-current liabilities	40	19			
Current liabilities					
a) Financial liabilities					
(i) Borrowings	7,680	7,309			
(ii) Lease liabilities	530	480			
(iii) Trade Payables					
- Total outstanding dues of micro and small enterprises	265	1,184			
 Total outstanding dues of creditors other than micro and small enterprises 	24 424	27 650			
	31,134	27,659			
(iv) Other financial liabilities	6,172	2,159			
b) Other Current Liabilities	6,102	Only 4,612			
N Delhi	6,102 For Identification	611			
d) Current Tax Liabilities (net)	370	8 Sells 1,70,397			

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(Amount in Lac			
Particulars	ended		
Tarticulars	September 30, 2021	September 30, 2020	
	Unaudited	Unaudited	
A Cash flow from Operating Activities			
Profit for the period	7,566	(1,437)	
	7,500	(1,437)	
Adjustments for:			
Tax expenses recognised in statement of profit and loss	2,617	(541)	
Depreciation/amortisation	5,126	4,859	
Finance costs Bad debts/advances written off	589	604	
	2	22	
Provision for doubtful debts (net)	(60)	109	
Interest income	(607)	(389)	
Net gain on sale/ fair valuation of current investment	(53)	(69)	
Unrealised exchange rate variation (net)	(34)	(20)	
Profit/loss on sale / retirement of property, plant and equipment	(5)	(12)	
Fair value change in Cash flow hedges (net of tax)	123	0	
Remeasurement of post employment defined benefit plans (net of tax)	55	63	
Operating profit before working capital changes	15,319	3,189	
Adjustments for:			
Inventories	(8.200)	5,493	
Trade receivables	772	(4,548)	
Loans and other financial assets (current and non current)	768	60	
Other assets (current and non current)	(798)	(561)	
Trade payables	2,535	1,577	
Other financial liabilities (current and non current)	1,643	1,923	
Other Liabilities and Provisions (current and non current)	552	109	
Cash Generated from operations	12,591	7,242	
Income tax paid	(2,532)	(124)	
Net cash from operating activities (A)	10,059	7,118	
B. Cash Flow from Investing Activities			
Interest received	447	314	
Sale of tangible assets	50	39	
Payment for buyback in escrow account	(894)	-	
Purchase of tangible assets	(3,174)	(1,465)	
Purchase of intangible assets	(582)	(13)	
Purchase of Current Investment	(38,861)	(16,279)	
Proceeds from sale of Current Investment	40.485	20,912	
Increase/(Decrease) in margin money with banks	(1)	(351)	
Increase / (Decrease) in Deposits more than 12 months		(205)	
	(0.500)		
, ,	(2,530)	2,952	
C. Cash Flow from Financing Activities			
Payment of lease liability	(380)	(314)	
Interest on lease liability	(118)	(122)	
Interest paid	(451)	(542)	
Payment for transaction cost against proposed buyback	(30)	-	
Proceeds from deposits	1,386	783	
Payment of deposits	(2,033)	(715)	
Net cash from/(used) in financing activities (C)	(1,626)	(910)	
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	5,903	9,160	
Cash and cash equivalents at the beginning of the period	20,499	5,320	
Cash and cash equivalents at the end of the period	26,402	14,480	
Components of cash and cash equivalents			
Cash in hand	10	10	
Balances with banks			
current accounts	4,284	370	
Other bank balances	28,228	14,913	
and the state of t			
Norking Capital loan from banks (Secured / Unsecured)	(6,120)	(813)	
/(R) \(\frac{1}{2}\)		Only	
[E[23, \2\]	For Identification	14,480	
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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 six months ended, 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 The Company had made an offer for buy-back of fully paid-up equity shares of Rs. 10 each, not exceeding 350,000 equity shares (representing 1.56% of the total issued, subscribed and paid-up equity share capital) at a price of Rs. 1,020 per equity share, not exceeding Rs. 3,570 lacs on a proportionate basis by way of tender offer in accordance with the provisions of the Companies Act, 2013 and SEBI (Buy-Back of Securities) Regulations, 2018. The tendering period for the buy-back offer opened on September 17, 2021 and closed on September 30, 2021. The settlement of bids by the Clearing Corporation on the stock exchange is completed on October 11, 2021. Consequently, the Company has recorded a liability of Rs 3570 Lacs towards gross obligation on buy-back of equity shares and liability of Rs 824 Lacs towards tax on buy-back of as at September 30, 2021.
- 6 The above results were reviewed and recommended by Audit Committee at its meeting held on October 29, 2021 and taken on record by Board of Directors at its meeting held on October 29, 2021.

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

For and on behalf of the Board

Place: New Delhi

Date: October 29, 2021

(PREM PRAKASH RATHI)

CHIEF FINANCIAL OFFICER

(KRISHNAKUMAR SRINIVASAN)

MANAGING DIRECTOR & CEO

For Identification Only

Delotte Haskins & Sells

Deloitte Haskins & Sells

Chartered Accountants

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

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

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SHRIRAM PISTONS & RINGS LIMITED

- 1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **SHRIRAM PISTONS & RINGS LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and six months ended September 30, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 4. The Statement includes the results of the subsidiary named SPR International Auto Exports Limited.
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, 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 the aforesaid Indian Accounting Standard 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

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Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the financial results of SPR International Auto Exports Limited included in the consolidated unaudited financial results, whose financial results reflect total assets of Rs. 5.50 Lakhs as at September 30, 2021, total revenues of Rs. 0.07 Lakhs and Rs. 0.14 Lakhs for the quarter and six months ended September 30, 2021 respectively, total net profit/(loss) after tax of Rs. (0.01) Lakhs and Rs. 0.005 Lakhs for the quarter and six months ended September 30, 2021 and total comprehensive income/(loss) of Rs. (0.01) Lakhs and Rs. 0.005 Lakhs for the quarter and six months ended September 30, 2021 and net cash flows/(used) of Rs. (0.12) Lakhs for the six months ended September 30, 2021, as considered in the Statement. These financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

For DELOITTE HASKINS & SELLS

Chartered Accountants (Firm's Registration No. 015125N)

Jitendra Agarwal Partner

(Membership No. 087104)

(UDIN: 21087104AAAAGY9617)

Date: NEW DELHI Place: October 29, 2021

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 unaudited financial results for the quarter and six month ended September 30, 2021

(Amount in Lac Rs.

		except per share details) Consolidated						
Particulars		September 30, June 30, 2021 September 30, September 30, September 30,			Period Ended September 30, 2020	mber 30, March 31, 2021		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
Revenue from operations	53,269	43,412	42,700	96,681	57,616	1,59,660		
Other income	513	691	419	1,204	793	1,958		
Total income (I+II)	53,782	44,103	43,119	97,885	58,409	1,61,618		
Expenses								
a) Cost of materials consumed	19,269	16,658	12,852	35,927	16,171	50,574		
b) Purchase of stock-in-trade	2,253	1,689	1,600	3,942	2,416	6,371		
c) Changes in inventories of finished goods ,work- in- progress and stock-in-trade	(2,106)	(4,458)	1,462	(6,564)	4,023	276		
d) Employee benefit expense	9,979	9,788	7,732	19,767	14,997	33,571		
e) Finance Costs	308	281						
						1,256		
						10,256		
						47,316		
		3,934	·		-	1,49,620		
	0,243		4,151	10,183	(1,978)	11,998		
	1,824	1,094		2,918		0.005		
Deferred tax	(242)	(60)			(544)	2,685		
						438 3,123		
	4,667	2,000	3,268	7,567	(1,437)	8,875		
A (i) Items that will not be reclassified to profit or loss					-			
Remeasurments of the post employment defined benefit plans	65	9	86	74	84	325		
(ii) Income tax relating to items that will not be reclassified to profit or loss	(17)	(2)	(22)	(19)	(21)	(82)		
B (i) Items that will be reclassified to profit or loss								
a) Fair value change of cash flow hedge	133	32	(4)	165	_	(15)		
(ii) Income tax relating to items that will be	(34)	(8)	1	(42)		4		
Other comprehensive income /(loss) (after tax)	147	31	61	178	63	232		
Total comprehensive Income/(loss) for the period (VII+VIII)	4,814					9,107		
	2,237	2,237	2,237	2,237	2,237	2,237		
Earnings per equity share (Face value of - Rs 10 each) (not annualised)								
(a) Basic	20.86	12.96	14.60	33.82	(6.42)	39.67		
(a) pasic								
	Revenue from operations Other income Total income (I+II) Expenses a) Cost of materials consumed b) Purchase of stock-in-trade c) Changes in inventories of finished goods ,work-in-progress and stock-in-trade d) Employee benefit expense e) Finance Costs f) Depreciation and amortization expenses g) Other expenses Total expenses Profit /(Ioss) before tax (III-IV) Tax expense Current tax Deferred tax Total tax expense Profit for the period (V-VI) Other comprehensive income / (Ioss) A (i) Items that will not be reclassified to profit or loss a) Remeasurments of the post employment defined benefit plans (ii) Income tax relating to items that will not be reclassified to profit or loss B (i) Items that will be reclassified to profit or loss a) Fair value change of cash flow hedge (ii) Income tax relating to items that will be reclassified to profit or loss Other comprehensive income /(Ioss) (after tax) Total comprehensive income /(Ioss) for the period (VII+VIII) Paid up equity share capital (Face value of share - Rs 10 each) Earnings per equity share	Particulars September 30, 2021	Particulars September 30, 201 Unaudited Unau	Particulars	Particulars	Nonthe ended September 30, Some ended September 30, September 30,		

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		Consolidated				
PARTICIH ARS	PARTICULARS		As at			
FARTICULARS			March 31, 202			
	-	2021 Unaudited	Audited			
ASSETS			7 1001100			
Non - current assets						
i) Property, plant and equipment		59,535	61,3			
o) Capital work-in-progress		518	5			
e) Goodwill		149	14			
Other Intangible assets		2,282	2,33			
) Right of use assets		6,550	6,4			
Intangible assets under development		83	15			
) Financial assets						
(i) Other financial assets		1,627	1,6			
) Other non-current assets		5,952	5,50			
Current assets						
) Inventories		35,621	27,42			
) Financial assets						
(i) Investments		1,869	3,44			
(ii) Trade receivables		31,667	32,32			
(iii) Cash and cash equivalents	-	6,499	3,0			
(iv) Other bank balances other than (iii) above		26,028	22,45			
(v) Other financial assets		677	40			
Current tax assets (net)		-				
Other current assets		4,030	3,17			
quity Equity share capital		2,237	2,23			
Other equity		1,15,809	1,12,57			
iabilities						
on - Current liabilities						
Financial liabilities						
(i) Borrowings		5,011	4,85			
(ii) Lease liabilities		2,169	2,01			
Provisions		2,556	2,15			
Deferred tax liabilities (Net)		2,291	2,53			
Other non-current liabilities		40	1			
urrent liabilities						
Financial liabilities						
(i) Borrowings		7,680	7,30			
(ii) Lease liabilities		530	48			
(iii) Trade Payables						
Total outstanding dues of micro and small enterprises Total outstanding dues of creditors other than micro		265	1,18			
and small enterprises		31,134	27,65			
(iv) Other financial liabilities		6,172	2,15			
Other Current Liabilities		6,102)nly 4,61			
Provisions Current Tax Liabilities (net)	Forlo	entillicatinzi	01			
N.Delhi TOTAL EQUITY A		1,83,087	1,70,39			

Profit for the period		Amount in Lac Rs)		
A Cash flow from Operating Activities Profit for the period 7,566 (1,437) Adjustments for: 5126 (85) Bad dobt/side/waves written of from the period 5126 (85) Bad dobt/side/waves written of from the period 5126 (85) Bad dobt/side/waves written of from the period 5126 (85) Bad dobt/side/waves written of from the period 5126 (85) Bad dobt/side/waves written of from the period 5126 (85) Bad dobt/side/waves written of from the period 526 (85) Bad dobt/side/waves written of from the period 526 (87) Bad dobt/side/waves written of from the period 526 (87) Bad dobt/side/waves written of from the period 526 (87) Bad dobt/side/waves written of from the period 526 (87) Bad dobt/side/waves written of from the period 526 (87) Bad dobt/side/waves written of from the period 526 (87) Bad dobt/side/waves written of from the period 526 (87) Bad dobt/side/waves written of from the period 526 (87) Bad dobt/side/waves written of from the period 526 (87) Bad dobt/side/waves written of from the period 526 (87) Bad dobt/side/waves written of from the period 526 (87) Bad dobt/side/waves written of from the period 526 (87) Bad dobt/side/waves written of from period 526 (87) Bad dobt/s	Particulars			
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Profit for the period Adjustments for: Tax expenses recognised in statement of profit and loss Depreciation/amoritisation Finance costs Bad debts/advances written off 2 2 2 22 Provision for doubtful debts/net) Bod debts/advances written off (60) 109 Interest income (607) (389) Net gain on sale/ fair valuation of current investment (53) (69) Unrealised exchange rate variation (net) For profit/sos on sale / retirement of property, plant and equipment For fiving sos as sale / retirement of property, plant and equipment For fiving sos as sale / retirement of property, plant and equipment For fiving sos as sale / retirement of property, plant and equipment For fiving sos as sale / retirement of property, plant and equipment For fiving sos as sale / retirement of property, plant and equipment For fiving sos as led / retirement of property, plant and equipment For fiving sos as led / retirement of property, plant and equipment For fiving sos as led / retirement of property, plant and equipment For fiving sos as led / retirement of property plant and equipment For fiving sos as led / retirement of property plant and equipment For fiving sos as led / retirement of property plant and sequipment For fiving sos as led / retirement of property plant and sequipment For fiving sos as led / retirement of property plant and sequipment For fiving sos as led / retirement of property plant and sequipment For fiving sos as led / retirement of property plant and sequipment For fiving sos as led / retirement of property plant and sequipment For fiving sos as least sequipment of for fiving sos as least sequipment of for fiving sequipment of for fiving sequipment of for fiving sequipment of for fiving sequipment of fiving sequipment sequipment sequipment sequipment sequipmen	A Cash flow from Operating Activities		Onaddited	Orlaudited
Adjustments for: 1.5				
Tax expenses recognised in statement of profit and loss	Profit for the period		7,566	(1,437)
Depreciation/amorisation 5,128 4,859 604	Adjustments for :			
Finance costs	Tax expenses recognised in statement of profit and loss		2,617	(541)
Bad debts/advances written off	Depreciation/amortisation		5,126	4,859
Provision for doubtful debts (net) (60) 100 Interest income (607) (389) Net pair on seller fair valuation of current investment (53) (59) Intrealised exchanger rate variation (net) (20) Profit/loss on sale / retirement of property, plant and equipment (5) (20) Profit/loss on sale / retirement of property, plant and equipment (5) (20) Profit/loss on sale / retirement of property, plant and equipment (5) (20) Profit/loss on sale / retirement of property, plant and equipment (5) (20) Profit/loss on sale / retirement of property, plant and equipment (5) (20) Profit/loss on sale / retirement of property, plant and equipment (5) (20) Profit/loss on sale / retirement of property, plant and equipment (5) (20) Profit/loss on sale / retirement of property, plant and equipment (5) (20) Profit/loss on sale / retirement of property, plant and equipment (5) (20) Profit/loss on sale / retirement of property, plant and equipment (5) (20) Profit/loss on sale / retirement of property, plant and equipment (20) (20) Profit/loss on sale / retirement of property (20) (Finance costs		589	
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Fair value change in Cash flow hedges (net of tax)				
Remeasurement of post employment defined benefit plans (net of tax) 55 63				
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Inventories	operating profit actions from the goap tail of an age		10,010	0,100
Inventories	Adjustments for			
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Loans and other financial assets (current and non current)				
Cheer assets (current and non current)				
Trade payables 2,535 1,577 Cher financial liabilities (current and non current) 1,643 1,923 Cher Liabilities and Provisions (current and non current) 552 109 Cash Generated from operations 12,591 7,242 Net cash from operating activities (A) 10,059 7,118 Cash Flow from Investing Activities Interest received 447 314 Sale of tangible assets 50 39 Payment for buyback in escrow account (894) - Purchase of tangible assets (3,174) (1,465) Purchase of tangible assets (582) (13) Purchase of tangible assets (582) (13) Purchase of Current Investment (4),485 20,912 Increase/(Decrease) in margin money with banks (11) (351) Increase/(Decrease) in margin money with banks (10,279) (2,255) (2,250) (2,252				
Cher financial liabilities (current and non current) 1,643 1,923				
Cash Generated from operations 12,591 7,242 1,000 1,0059 7,118 7,242 1,000 1,0059 7,118 7,242 1,000 1,0059 7,118 7,242 1,000 1,0059 7,118 7,242 1,000 7,118 7,242 1,0059 7,118 7,242				
Cash Generated from operations 12,591 7,242 10,0000 12,532 (124) (12,532) (124) (12,532) (124) (12,532) (124) (12,532) (124) (12,532) (124) (12,532) (124) (12,532) (124) (12,532) (124) (12,532) (124) (12,532) (124) (12,532) (124) (12,532) (124) (12,532) (124) (12,532) (124) (12,532) (124) (12,532) (124) (12,532) (124) (12,532) (124) (12,532) (124)				
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Cash Flow from Investing Activities 147 314 31		(A)		
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Payment for buyback in escrow account	Interest received		447	314
Purchase of tangible assets Purchase of intangible assets Purchase of intangible assets 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 Cash Flow from Financing Activities Payment of lease liability Interest on lease l	Sale of tangible assets		50	39
Purchase of tangible assets Purchase of intangible assets Purchase of intangible assets 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 Cash Flow from Financing Activities Payment of lease liability Interest on lease l			(894)	-
Purchase of intangible assets Purchase of Current Investment Purchase of Current Investors Purchase of Cur				(1.465)
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 (B) (2,530) 2,952 C Cash Flow from Financing Activities Payment of lease liability (380) (314) Interest on lease liability (118) (122) Interest paid (451) (542) Payment for transaction cost against proposed buyback Proceeds from deposits (2,033) (715) Net cash from/(used) in financing activities (C) (1,626) (910) Net Increase/(Decrease) in cash and cash equivalents (A+B+C) 5,903 9,160 Cash and cash equivalents at the beginning of the period 20,504 5,325 Components of cash and cash equivalents Cash and cash equivalents at the end of the period 26,407 14,485 Components of cash and cash equivalents 28,233 14,918 Norking Capital loan from banks (Secured / Unsecured) For Identification Only (813)				
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Interest on lease liability (118) (122) Interest paid (451) (542) Payment for transaction cost against proposed buyback (30) Proceeds from deposits 1,386 783 Payment of deposits (2,033) (715) Net cash from/(used) in financing activities (C) (1,626) (910) Net Increase/(Decrease) in cash and cash equivalents (A+B+C) 5,903 9,160 Cash and cash equivalents at the beginning of the period 20,504 5,325 Cash and cash equivalents at the end of the period 26,407 14,485 Cash in hand 30 10 Balances with banks 28,233 14,918 Other bank balances 28,233 14,918 Morking Capital loan from banks (Secured / Unsecured) For Identification Only (813) For Identification Only (813) Contd. 14,485 Contd. 14,	C Cash Flow from Financing Activities			
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Payment of deposits Net cash from/(used) in financing activities (C) (1,626) (910) 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 (Cash and cash equivalents at the end of the period (Cash and cash equivalents at the end of the period (Cash in hand (Components of cash and cash equivalents (Cash in hand (Cash in	Payment for transaction cost against proposed buyback		(30)	-
Net cash from/(used) in financing activities (C) (1,626) (910) Net Increase/(Decrease) in cash and cash equivalents (A+B+C) 5,903 9,160 Cash and cash equivalents at the beginning of the period 20,504 5,325 Cash and cash equivalents at the end of the period 26,407 14,485 Components of cash and cash equivalents Cash in hand Balances with banks current accounts 4,284 370 Other bank balances Vorking Capital loan from banks (Secured / Unsecured) For Identification Only (813)	Proceeds from deposits		1,386	783
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 Cash and cash equivalents at the end of the period Components of cash and cash equivalents Cash in hand Courrent accounts Courrent accounts Cother bank balances Vorking Capital loan from banks (Secured / Unsecured) For Identification Only (813)	Payment of deposits		(2,033)	(715)
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 Cash and cash equivalents at the end of the period Components of cash and cash equivalents Cash in hand Courrent accounts Courrent accounts Cother bank balances Vorking Capital loan from banks (Secured / Unsecured) For Identification Only (813)	Net cash from/(used) in financing activities	(C)	(1,626)	(910)
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Components of cash and cash equivalents Cash in hand Balances with banks Current accounts Other bank balances Working Capital loan from banks (Secured / Unsecured) Cash and cash equivalents 10 10 10 4,284 370 4,284 370 14,918 For Identification Only (813)	Het mereaser (Decrease) in easif and easif equivalents (A.D.O)		3,300	3,100
Components of cash and cash equivalents Cash in hand Salances with banks current accounts Other bank balances Working Capital loan from banks (Secured / Unsecured) To Identification Only (813) 26,407 10 10 10 10 10 10 10 10 10	Cash and cash equivalents at the beginning of the period		20,504	5,325
Cash in hand Balances with banks current accounts Other bank balances Working Capital loan from banks (Secured / Unsecured) For Identification Only (813) 26,407 10 10 10 10 10 10 10 10 10	Cash and cash equivalents at the end of the period		26,407	14,485
Cash in hand Balances with banks current accounts Other bank balances Working Capital loan from banks (Secured / Unsecured) For Identification Only (813) 26,407 10 10 10 10 10 10 10 10 10				
Balances with banks current accounts Other bank balances Vorking Capital loan from banks (Secured / Unsecured) For Identification Only (813) 26,407 14,485 Contd			10	10
Contd			10	10
Vorking Capital loan from banks (Secured / Unsecured) For Identification Only 28,233 14,918 For Identification Only 26,407 14,485 Contd			4 204	370
Working Capital loan from banks (Secured / Unsecured) For Identification Only 26,407 14,485 Contd			1	
26,407 14,485 Contd	- Other park paralles		20,233	14,310
26,407 14,485 Contd	Working Capital loan from banks (Secured / Unsecured)		[6,120]	on Only (813)
Contd	R Park (SSSSSS)		For Identification	on Only (5.0)
Deloitte Haskins & Sells Contd			26,407	
Deloitte Haskins & Sells	N Dollar		JW	Contd
1611 - 11 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Que Solono		Deloitte Haskins	d 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 six months ended, 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 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 The Parent Company had made an offer for buy-back of fully paid-up equity shares of Rs. 10 each, not exceeding 350,000 equity shares (representing 1.56% of the total issued, subscribed and paid-up equity share capital) at a price of Rs. 1,020 per equity share, not exceeding Rs. 3,570 lacs on a proportionate basis by way of tender offer in accordance with the provisions of the Companies Act, 2013 and SEBI (Buy-Back of Securities) Regulations, 2018. The tendering period for the buy-back offer opened on September 17, 2021 and closed on September 30, 2021. The settlement of bids by the Clearing Corporation on the stock exchange is completed on October 11, 2021. Consequently, the Parent Company has recorded a liability of Rs 3570 Lacs towards gross obligation on buy-back of equity shares and liability of Rs 824 Lacs towards tax on buy-back of as at September 30, 2021.
- 6 The above results were reviewed and recommended by Audit Committee at its meeting held on October 29, 2021 and taken on record by Board of Directors at its meeting held on October 29, 2021.

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

23, K.G. Marg N.Delhi

Place: New Delhi

Date: October 29, 2021

(PREM PRAKASH RATHI)

CHIEF FINANCIAL OFFICER

For and on behalf of the Board

(KRISHNAKUMAR SRINIVASAN)

MANAGING DIRECTOR & CEO

1

For Identification Only

Delotte Haskins & Sells