

SHRIRAM PISTONS & RINGS LTD.

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



May 8, 2025

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051
NSE Symbol : SHRIPISTON

BSE Limited

Phiroze Jeejeebhoy
Towers,
Dalal Street, Fort,
Mumbai 400001

BSE Scrip code : 544344

Subject: Press Release on Audited Financial Results for the quarter and financial year ended on March 31, 2025

Dear Sir/Madam,

With reference to the captioned matter and in furtherance to our earlier intimation letter dated May 1, 2025, regarding the schedule of the "Earnings Conference Call" of Shriram Pistons & Rings Limited (Company) to be held on Thursday, May 8, 2025 and Intimation letter dated May 8, 2025 regarding Investor presentation, and in compliance with Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), please find enclosed herewith Press Release on Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and financial year ended on March 31, 2025.

Further, the same shall be accessible on the Company's website of the Company at <https://shrirampistons.com/investors-guide-2/>.

We request you to kindly take the above information on record and treat this as compliance with SEBI Listing Regulations.

Thanking you.

For **Shriram Pistons & Rings Limited**

Yours faithfully,

(Pankaj Gupta)

Company Secretary & Compliance Officer
Membership No.: F4647

Shriram Pistons & Rings Limited Q4 & FY25 Performance

SPRL Concludes FY25 with a Robust Overall Performance

Consolidated Total Income at Rs. 36,612 Million in FY25, grew 15.3% YoY

Consolidated PAT at Rs. 5,156 Million in FY25, up by 17.5% YoY

New Delhi, 08th May 2025: Shriram Pistons & Rings Limited (herein referred to as “SPRL”), India’s leading pistons, piston pins, piston rings and engine valves manufacturer, announced the financial results for the Q4 and FY25 ended 31st March 2025.

Speaking about the performance and recent updates, Mr. Krishnakumar Srinivasan, Managing Director & CEO, said: “I am delighted to share that we concluded FY25 with a robust performance, as our consolidated Total Income grew by 15.3% YoY, while EBITDA and PAT recorded a notable 14.9% and 17.5% YoY growth respectively. We have achieved this performance despite FY25 being a challenging year for the industry, as it recorded a moderate 3% growth on a weighted average value basis, with two-wheelers growing by 9%, while passenger vehicles segment rising only 2% and commercial vehicles degrowing by 1%. This performance is a testament to our leading market position & strategic approach towards navigating market complexities, enabling us to continuously outgrow the industry. This success reflects the effectiveness of the strategies and systems we have implemented to strengthen SPRL’s fundamentals.

During the year, we implemented various initiatives to strengthen our core business, while exploring new opportunities for sustainable and profitable growth. We are dedicatedly developing technology-driven components for future needs, including those compatible with alternate fuel solutions like Hybrid, CNG, H-CNG, Bio-fuels and others. With our comprehensive portfolio spanning ice powertrains, bio-fuel powertrains and EV-powertrains we are strategically positioned to navigate across evolving landscapes of the automotive industry, mitigating risks and capitalising on emerging technology.

We continue to diversify our business model by acquiring companies with strong fundamentals and promising growth potential. Following our previous acquisitions of SPR Takahata and SPR EMFi, we have now acquired a 100% stake in SPR TGPEL Precision Engineering Ltd. Additionally, as part of our backward integration strategy, we acquired 100% stake in Karna Intertech Pvt. Ltd., a key supplier of gravity die-casting moulds used in piston castings. Further, we are also exploring multiple opportunities to acquire businesses which have the right strategic fit across our automotive portfolio and value accretive to our overall business.

Going forward, we expect all segments of the industry in India to regain momentum in FY26, fuelled by increased infrastructure spending by the govt., normal monsoon, and other supportive factors. However, there continue to be persistent challenges in key export markets amidst global geopolitical tensions. Meanwhile, we will continue to focus on operational efficiencies through digitization and low-cost automation. There are numerous growth indicators which instil confidence in an upward trajectory for the company and we are excited about the journey ahead.”



**Consolidated Financial Highlights:**

| Particulars (Rs. Million) | Q4FY25 | Q4FY24 | YoY | FY25 | FY24 | YoY |
|------------------------------|--------|--------|-------|--------|--------|-------|
| Total Income | 10,158 | 8,795 | 15.5% | 36,612 | 31,746 | 15.3% |
| EBITDA* | 2,378 | 2,009 | 18.3% | 8,357 | 7,273 | 14.9% |
| EBITDA* Margin (%) | 23.4% | 22.8% | | 22.8% | 22.9% | |
| PAT | 1,515 | 1,165 | 30.1% | 5,156 | 4,387 | 17.5% |
| PAT Margin (%) | 14.9% | 13.2% | | 14.1% | 13.8% | |

Note: FY24 numbers include financials of SPR Takahata Precision India Pvt. Ltd from date of acquisition, i.e. 16 Oct' 23 and FY25 numbers include financials of TGPEL Precision Engineering Ltd. from date of acquisition, i.e. 24 Dec' 24

*Including Other Income

Q4FY25

- Total Income grew by 15.5% YoY, to record Rs. 10,158 Million as against Rs 8,795 million in Q4FY24
- EBITDA stood at Rs. 2,378 Million in Q4FY25, up by 18.3% YoY. EBITDA Margin was at 23.4% in Q4FY25
- PAT of Rs. 1,515 Million registered a growth of 30.1% YoY, with PAT Margin at 14.9% in Q4FY25 as against 13.2% in Q4FY24

FY25

- Total Income registered a growth of 15.3% YoY, at Rs. 36,612 Million as against Rs 31,746 million in FY24.
- EBITDA recorded at Rs. 8,357 Million in FY25, up by 14.9% YoY. EBITDA Margin stood at 22.8% in FY25.
- PAT of Rs. 5,156 million up 17.5% YoY, with PAT Margin at 14.1%.

Standalone Financial Highlights:

| Particulars (Rs. Million) | Q4FY25 | Q4FY24 | YoY | FY25 | FY24 | YoY |
|------------------------------|--------|--------|-------|--------|--------|-------|
| Total Income | 8,786 | 8,029 | 9.4% | 32,827 | 30,351 | 8.2% |
| EBITDA* | 2,140 | 1,906 | 12.2% | 7,793 | 7,114 | 9.6% |
| EBITDA* Margin (%) | 24.4% | 23.7% | | 23.7% | 23.4% | |
| PAT | 1,385 | 1,206 | 14.9% | 4,978 | 4,468 | 11.4% |
| PAT Margin (%) | 15.8% | 15.0% | | 15.2% | 14.7% | |

*Including Other Income

Q4FY25

- Total Income at Rs. 8,786 Million, up by 9.4% YoY, from Rs. 8,029 million in Q4FY24
- EBITDA grew by 12.2% to Rs. 2,140 Million in Q4FY25 from Rs. 1,906 million in Q4FY24. EBITDA Margin stood at 24.4% in Q4FY25
- PAT of Rs. 1,385 Million registered a growth of 14.9%, with PAT Margin at 15.8%

FY25

- Total Income registered a growth of 8.2% YoY, at Rs. 32,827 Million as against Rs 30,351 million in FY24.
- EBITDA recorded at Rs. 7,793 Million in FY25, up by 9.6% YoY. EBITDA Margin stood at 23.7%
- PAT of Rs. 4,978 Million up by 11.4% YoY, with PAT Margin at 15.2% for FY25



**About Shriram Pistons & Rings Ltd.:**

Incorporated in 1963, Shriram Pistons & Rings Ltd. (SPRL) has emerged as a prominent leader in manufacturing of Pistons, Piston Pins, Piston Rings and Engine Valves in India and is the largest exporter to the world's OEMs and aftermarkets. Marketed under brands "SPR" and "USHA", it has diversified presence across Commercial Vehicles, Passenger Vehicles, Farm Equipment, Off-highway vehicles and Industrial Engines & gensets along with Railways and Defence applications. Department of Scientific and Industrial Research (DSIR) approved ultra-modern R&D tech centre, long-standing global technological collaborations with names like Kolbenschmidt, Riken, Honda Foundry and Fuji Oozx, aided by 6 state-of-the-art manufacturing facilities makes a mark of SPRLs technological excellence in the global clientele's prerequisites.

Extensive distribution network with 1,200+ business partners and 22 logistics centres augment its global supply value chain to more than 45 countries across 5 continents. With acquiring significant stakes in SPR EMF Innovations (EMFi), SPR Takahata Precision India (TPI), SPR TGPEL Precision Engineering Limited and Karna Intertech Private Limited, SPRL aims to capture the market in EV mobility solutions and high-precision plastic injection moulding parts. With experienced team and visionary leaders at its helm, the company is poised for delivering the precision quality products to client embracing new and cutting-edge technologies in the auto-component industry.

For more information, please contact:**Shriram Pistons & Rings Ltd.**

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Disclaimer:

Certain statements in this document that are not historical facts, are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, industry risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Shriram Pistons & Rings Ltd. will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.



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