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

November 4, 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: Investor Presentation on Un-Audited Financial Results for the Quarter and Half Year ended on September 30, 2025

Dear Sir/Madam,

With reference to the captioned matter and in furtherance to our earlier intimation letter dated November 3, 2025, regarding the schedule of the "Earnings Conference Call" of Shriram Pistons & Rings Limited (Company) to be held on Friday, November 7, 2025, and in compliance with Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), please find enclosed herewith Investor Presentation on the Un-Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 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, 2015.

Thanking you.

For **Shriram Pistons & Rings Limited**

Yours faithfully,

Pankaj Gupta
Digitally signed by Pankaj Gupta
Date: 2025.11.04 17:15:55 +05'30'

(Pankaj Gupta)
Company Secretary & Compliance Officer

SHRIRAM PISTONS & RINGS LTD.

Investor Presentation

Q2 & H1 FY26

NSE : SHRIPISTON | BSE: 544344

https://shrirampistons.com/

Our Brands

SPR USHA

Companies in Group

SHRIRAM PISTONS & RINGS LTD. | SEL SPR Engenious Ltd | SPR-emf INNOVATIONS | SPR TAKAHATA | SPR TGPEL

SPR

● Sustainable ● Progressive ● Resilient

Safe Harbor

This Presentation and the accompanying slides (the "presentation"), have been prepared by Shriram Pistons & Rings Limited (the "Company"), solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

This presentation has been prepared by the Company based on information and data which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on the truth, accuracy, completeness, fairness and reasonableness of the contents of this presentation. This presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from this Presentation is expressly excluded.

This presentation contains certain forward-looking statements concerning the Company's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and abroad, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions regulations, interest and other fiscal costs generally prevailing in the economy. The Company does not undertake to make any announcement in case any of these forward-looking statements become materially incorrect in future or update any forward-looking statements made from time to time by or on behalf of the Company.

SHRIRAM

Contents

1

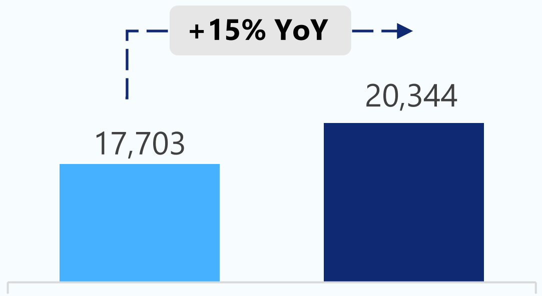
Q2 & H1 FY26 Performance Highlights

H1FY26 Key Financial Metrics

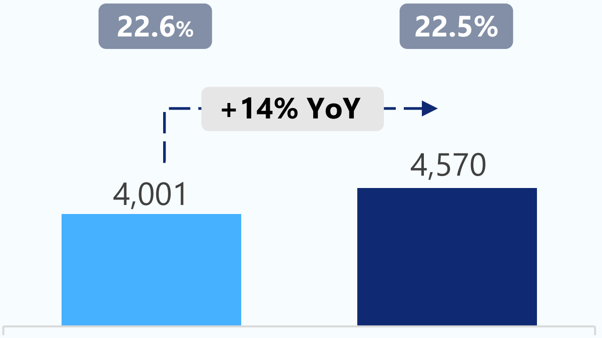
(Rs. Million)

Consolidated

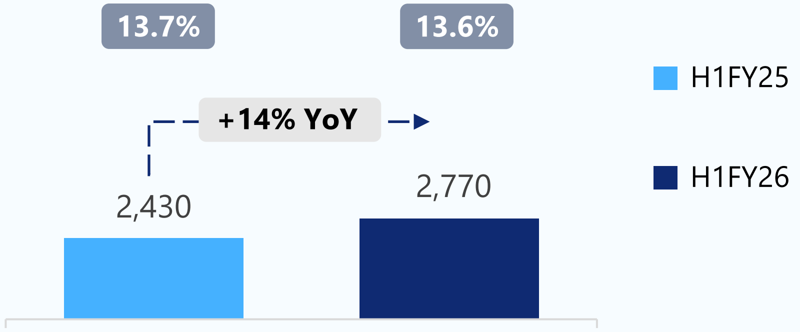
Total Income



EBITDA * & EBITDA Margin (%)

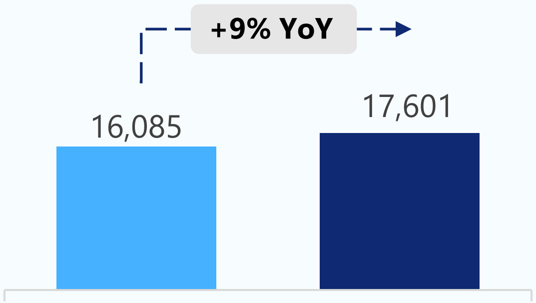


PAT & PAT Margin (%)

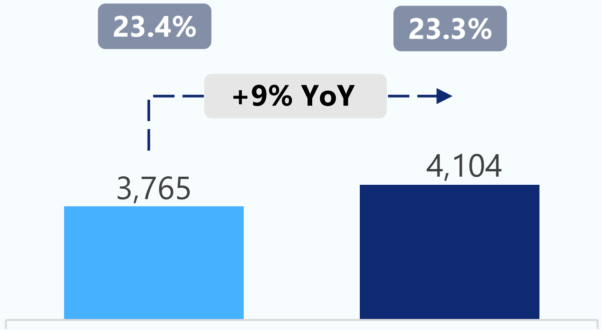


Standalone

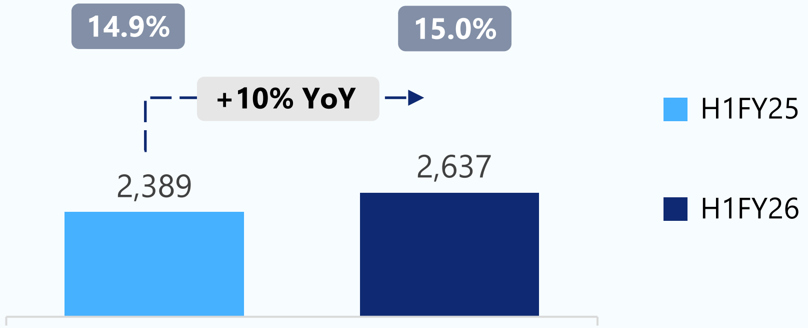
Total Income



EBITDA * & EBITDA Margin (%)



PAT & PAT Margin (%)



** EBITDA includes Other Income*

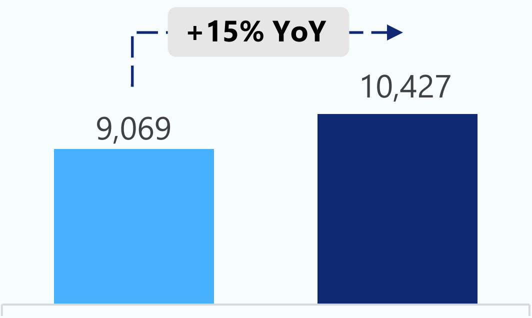
Q2FY26 Key Financial Metrics

SHRIRAM PISTONS & RINGS LTD.

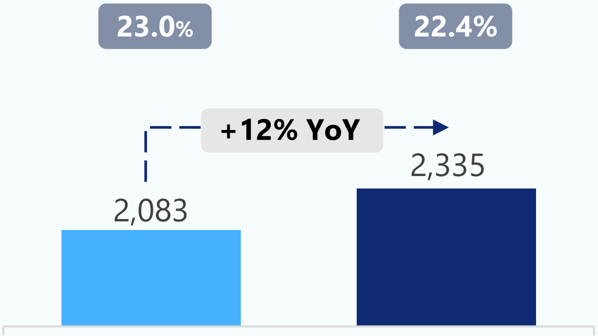
(Rs. Million)

Consolidated

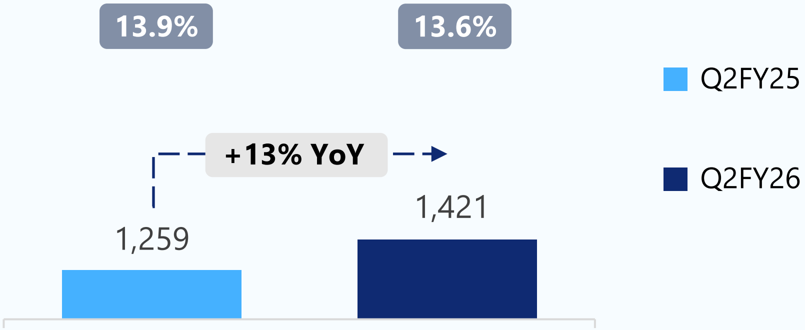
Total Income



EBITDA * & EBITDA Margin (%)

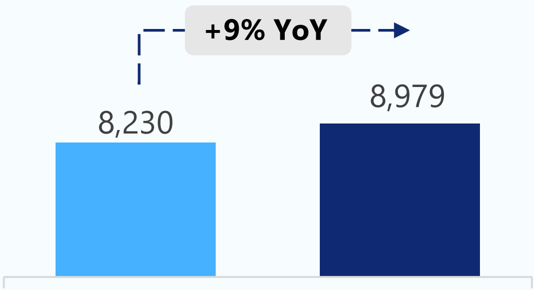


PAT & PAT Margin (%)

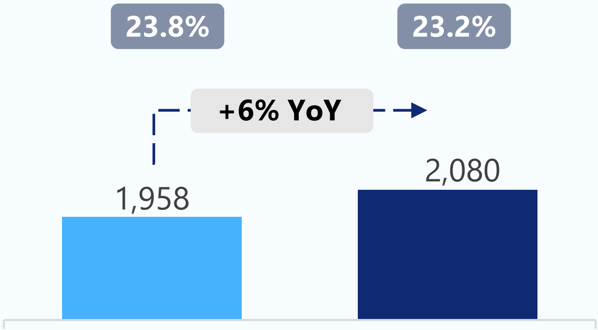


Standalone

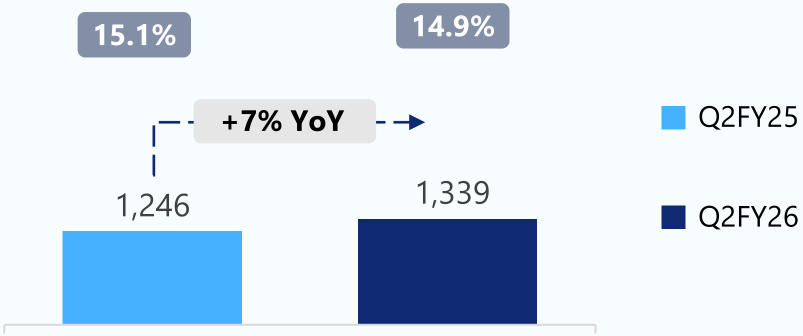
Total Income



EBITDA * & EBITDA Margin (%)



PAT & PAT Margin (%)



SHRIRAM

** EBITDA includes Other Income*

Q2 & H1FY26 P&L Statement – SPR Consolidated

(Rs. Million)

Particulars	**Q2FY26**	**Q2FY25**	**YoY**	**H1FY26**	**H1FY25**	***YoY***
Revenue from Operations	**10,165**	**8,765**		**19,798**	**17,136**	
Other Income	261	304		546	567	
Total Income	**10,427**	**9,069**	**15.0%**	**20,344**	**17,703**	**14.9%**
Total Operating Expenses	8,091	6,986		15,774	13.702	
EBITDA*	**2,335**	**2,083**	**12.1%**	**4,570**	**4,001**	**14.2%**
EBITDA Margin*	*22.4%*	*23.0%*		*22.5%*	*22.6%*	
Depreciation and Amortization	326	310		641	606	
Finance costs	85	94		175	181	
PBT	**1,924**	**1,679**	**14.6%**	**3,754**	**3,215**	**16.8%**
PBT Margin	*18.5%*	*18.5%*		*18.5%*	*18.2%*	
Tax Expense	503	420		984	785	
PAT	**1,421**	**1,259**	**12.9%**	**2,770**	**2,430**	**14.0%**
PAT Margin	*13.6%*	*13.9%*		*13.6%*	*13.7%*	
Cash PAT	**1,747**	**1,569**		**3,410**	**3,036**	

** EBITDA includes Other Income*

Q2 & H1FY26 P&L Statement – SPR Standalone

(Rs. Million)

Particulars	**Q2FY26**	**Q2FY25**	**YoY**	**H1FY26**	**H1FY25**	***YoY***
Revenue from Operations	**8,730**	**7,940**		**17,086**	**15,552**	
Other Income	249	290		515	533	
Total Income	**8,979**	**8,230**	**9.1%**	**17,601**	**16,085**	**9.4%**
Total Operating Expenses	6,898	6,272		13,497	12.320	
EBITDA*	**2,080**	**1,958**	**6.2%**	4,104	**3,765**	**9.0%**
EBITDA Margin*	*23.2%*	23.8%		*23.3%*	*23.4%*	
Depreciation and Amortization	223	217		440	426	
Finance costs	59	69		123	132	
PBT	**1,798**	**1,673**	**7.5%**	**3,541**	**3,207**	**10.4%**
PBT Margin	*20.0%*	20.3%		*20.1%*	*19.9%*	
Tax Expense	459	426		904	818	
PAT	**1,339**	**1,246**	**7.4%**	**2,637**	**2,389**	**10.4%**
PAT Margin	*14.9%*	15.1%		*15.0%*	*14.9%*	
Cash PAT	**1,562**	**1,463**		**3,077**	**2,815**	

** EBITDA includes Other Income*

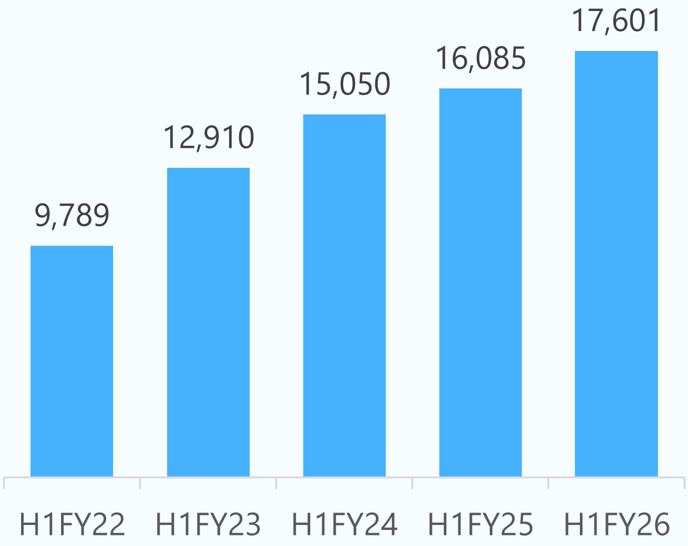
H1 Trend over the years

(Rs. Million)

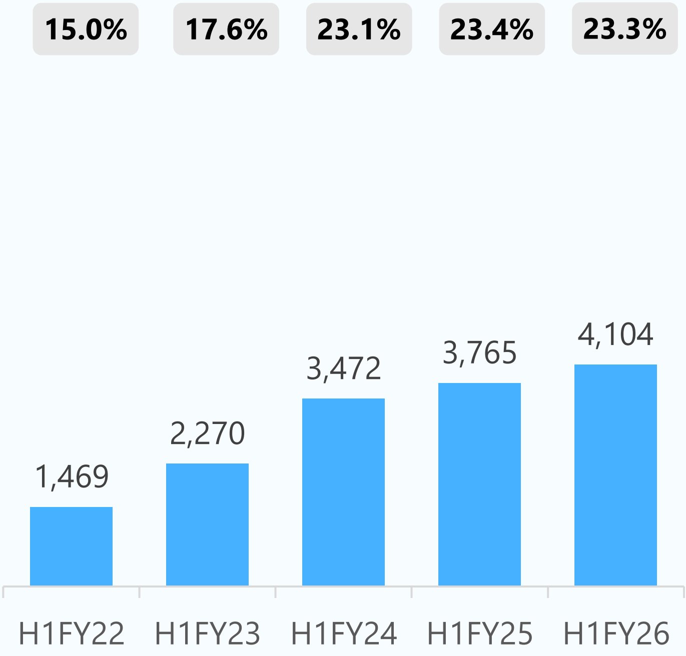
H1FY26 vs H1FY25 Growth :

Total Income	EBITDA & EBITDA Margin (%)	PAT & PAT Margin (%)
9%	9%	10%

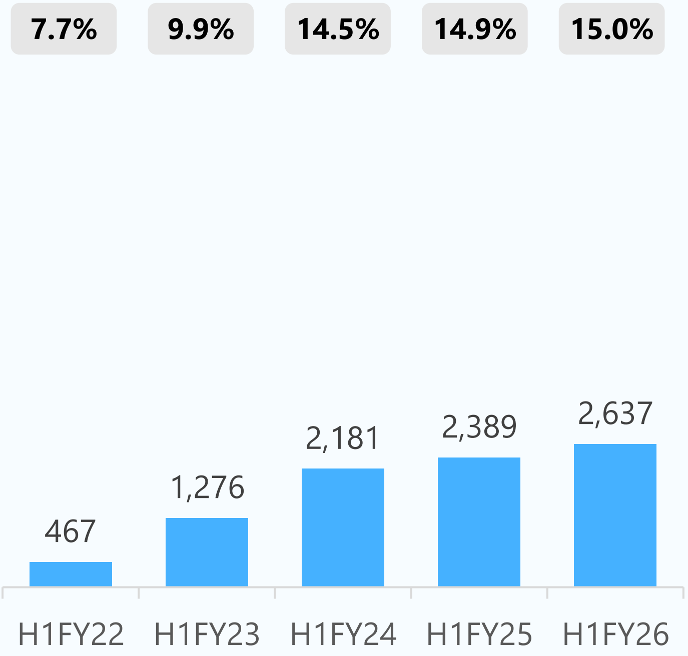
Total Income



EBITDA & EBITDA Margin (%)



PAT & PAT Margin (%)



Standalone Financials

** EBITDA includes Other Income*

SPRL Consistently Outgrowing the Industry

H1FY26
v/s
H1FY25

Industry *

Production Volumes

+ 6.1% YoY

17.2 Million Units

Domestic Sales Volumes

1.3% YoY

13.7 Million Units

SPRL

Standalone Total Income

+ 9.4% YoY

Rs. 17,601 Million

Consolidated Total Income

+ 14.9% YoY

Rs. 20,344 Million

** Source: SIAM and TMA*

2

Company Overview

Shriram Pistons & Rings at a Glance

Proven Industry Leader

More than **5** decades of Industry presence backed by strong leadership

Leading manufacturer of pistons, piston pins, piston rings & engine valves

Diversified Business Model

Caters to both Automotive & Non-Automotive* segments

Diversified Revenue stream with presence in OEM, Exports & Aftermarket

Manufacturing Excellence

#9 Manufacturing Plants

#5 Assembly Units catering to specific requirements of major customers

#1 World Class Technology Centre

Global Network

Presence in **45+** countries across **5** continents

Preferred choice of global automotive customers

Long-standing Technology Partnerships

Tie-ups with global majors of our segments/products

Robust financials with Strong Credit Profile

Total Income & PAT grew at a 19% & 54% CAGR (from FY21-25)

ROE at 21% and **ROCE at 27%** in FY25

Strong Credit Rating (upgraded to AA Positive from India Ratings)

** Tractors & Off-highway, Industrials and Gensets*

Heritage of the Shriram Group, a Leading Industrial Powerhouse

Dr. Charat Ram
(1918-2007)

Founded by Dr. Charat Ram, a pillar, visionary and the face of the Indian business sector, who played a significant role in shaping the Indian industry

Driven by his relentless pursuit of excellence, he meticulously **built up** several successful companies, including **Shriram Pistons & Rings, DCM, Usha International and Shriram Industrial Enterprises Ltd. (SIEL)**

Dr. Charat Ram made history by bringing **the Honda Genset and Honda Car to India under joint ventures**

Building upon Dr. Charat Ram's legacy, Shriram Pistons & Rings (SPRL) has **emerged as a prominent Indian manufacturer of automotive components**, renowned for its commitment to innovation and excellence

With a rich **heritage spanning over 50 years**, SPRL continues to embrace new and **cutting-edge technologies** in the auto components industry

Our Journey of Achieving Excellence over 5+ Decades

1972
Dr. Charat Ram, a leading Industrialist took over Shama Pistons & Rings Ltd. and renamed it to Shriram Pistons & Rings Limited; Technology partnership with Kolbenschmidt Germany

1978
Technology tie-up with Riken Corporation, Japan

1989
Technology tie-up with Honda Foundry, Japan

1993
Technology tie-up with Fuji Oozx, Japan;

1993
Engine Valves manufacturing commenced

1995
Commenced manufacturing of Steel rings in Ghaziabad, Uttar Pradesh

2000
Crossed 2 million rings production per month

2004
TPM Excellence Award (JIPM)

2005
Crossed 1 million engine valves production per month

2008
R&D centre recognized by Dept. of Scientific & Industrial Research, Government of India; Commencement of manufacturing of IP Rings

2009
Commencement of manufacturing Large Dia Engine Valves for Indian Railways & offroad vehicles; Crossed 2 million engine valves production per month

2010
Became the largest producer of Piston Rings in India; Commencement of manufacturing of Composite Plating of Chrome (CPC) Rings

2011
Established 2nd plant in Pathredi, Rajasthan

2014
New technological centre inaugurated

2016
Listing on National Stock of India Ltd.

2018
Acquisition of Shriram Automotive Product Ltd.

2020
Established 3rd plant for Global surface treatment facility at Ghaziabad, Uttar Pradesh

2021
SPR leads the development of Piston assembly for BS VI models in India

2022
Crosses Rs. 20,000 million Total Income;

TPM Excellence Award (JIPM)

2023
SPR Engenious Ltd. (100% subsidiary of SPRL) acquired
- 62% stake in SPR Takahata Precision India Pvt. Ltd.
- 66.42% stake in SPR EMF Innovations Pvt. Ltd.

2024
Crosses Rs. 30,000 million Total Income; Commencement of Manufacturing operations in Pithampur, Madhya Pradesh under SEL
SPR Engenious Ltd. (100% subsidiary of SPRL) acquired 100% stake in SPR TGPEL Precision Engineering Ltd.

2025
Listed on BSE on February 4, 2025

SPRL acquired 100% stake in Karna Intertech Pvt. Ltd.

State-of-the-art Manufacturing Infrastructure

Under SPRL

Ghaziabad, Uttar Pradesh

- Pistons
- Piston Rings
- Piston Pins
- Engine Valves

Pathredi, Rajasthan

- Pistons
- Piston Rings
- Piston Pins
- Engine Valves

Bulandshahr Rd, Uttar Pradesh

- Pistons (Surface coating of top groove)
- Piston Rings (Coating on top ring)

Karna Intertech

Bahadurgarh, Haryana

Modern CNC machines and CAD/CAM facilities for manufacturing die casting moulds.

Under SEL

SPR Engenious

Pithampur, Madhya Pradesh

Engine Valves

SPR EMFi

Coimbatore, Tamil Nadu

Motors & Controllers for EV Segment

SPR Takahata

Neemrana, Rajasthan

Precision Injection Moulded parts for vehicles

SPR TGPEL

Noida, Uttar Pradesh

(2 facilities)

Precision Injection Moulded parts, Air Vents, Speaker Grills, Manifolds, Medical Parts

The equipment in our facilities provides us the advantage of manufacturing all our products on the same lines, enabling us to be agile in catering to demand for different products

#6
Offices

#5
Assembly Units

#22
Logistics Centers Globally

Seasoned Board Of Directors Providing Expert Oversight

Mr. Pradeep Dinodia
Chairman
(Non-Executive Non-Independent Director)

- On the board since 2003
- Non-Executive Non-Independent Director of Hero MotoCorp Ltd.;) Hero FinCorp Ltd. and DCM Shriram Ltd.

Mr. Hari S. Bhartia
Independent Director

- On the board since 2009
- Co-Chairman & NED of Jubilant Pharmova Ltd.; Co-Chairman & WTD of Jubilant Ingrevia Ltd. and Co-Chairman & NED of Jubilant FoodWorks Ltd., ID in Global Health Ltd.

Ms. Ferida Chopra
Independent Director

- On the board since 2019
- Independent Legal Counsel in Supreme Court of India, High Court of Delhi, CCI and various other Tribunals
- Independent Director of SPR EMF Innovations Pvt. Ltd. & SPR Takahata Precision India Pvt. Ltd.

Ms. Meenakshi Dass
Non-Executive Director

- On the board since 2009
- One of the Promoters

Mr. Luv D. Shriram
Whole Time Director

- On the board since 2009
- One of the Promoters

Mr. Krishnakumar Srinivasan
Managing Director & CEO

- On the board since 2020
- Long and varied experience in leadership roles with auto companies in India & abroad

Mr. Akihiro Ozaki
Independent Director

- Appointed w.e.f. from June 2025
- Vice President, Fuji Valve (Guangdong) Corporation, Japan

Ms. Tina Trikha
Independent Director

- Appointed w.e.f. from 13th May 2024
- Non-Executive & Independent Director of Hero Motocorp Ltd. and Oberoi Realty Ltd., and Director of C.E. Info Systems Ltd.

Mr. Yasunori Maekawa
Non-Executive Director

- On the board since 2022
- Representative Director, President, CEO and COO of Riken Corporation

Mr. Klaus Semke
Non-Executive Director

- On the board since 2023
- President at KS Kolbenschmidt GmbH

Mr. Shigeto Muno
Alternate Director to Mr. Maekawa

- On the board since June 2024
- Deputy Senior General Manager - Sales at Riken Corporation

The Visionary Leaders Who Drive SPRL

Mr. Krishnakumar Srinivasan
Managing Director & CEO
- 38+ Years of experience
- MBA, Diploma in Exports and B.E. (Mechanical)

Mr. Sandeep Agrawal
Executive Director & CMO
- 38+ Years of experience
- PGDBM and BSc.in Mechanical Engineering

Mr. Rajan Nanda
Executive Director
- 34+ Years of experience
- MBA Finance & Operations and B.E. Mechanical

Mr. Prem Rathi
Executive Director & CFO
- 27+ Years of experience
- FCA and B. Com (Hons).

Mr. Arun Shukla
Executive Director – Projects
- 38+ Years of experience
- B. Tech

Ms. Poonam Bharati
Executive Director & CHRO
- 30+ Years of experience
- B Sc., Masters in HR & IR

Mr. Rajnish Julka
Executive Director - Ghaziabad
- 35+ Years of experience
- MEP, MTE, B. Sc. Engineering (Mechanical)

Mr. Sumantra Mukherjee
Executive Director - Pathredi
- 31+ Years of experience
- BE (Procurement Engineering

Mr. Atul K. Khanapurkar
Executive Director - Pathredi
- 39+Years of experience
- B.E. (Electronics).

Mr. Ashok Sinha
Dy. Executive Director, ISCM
- 28+ Years of experience
- MBA, PGDBM, B. Sc. Engineering (Mechanical)

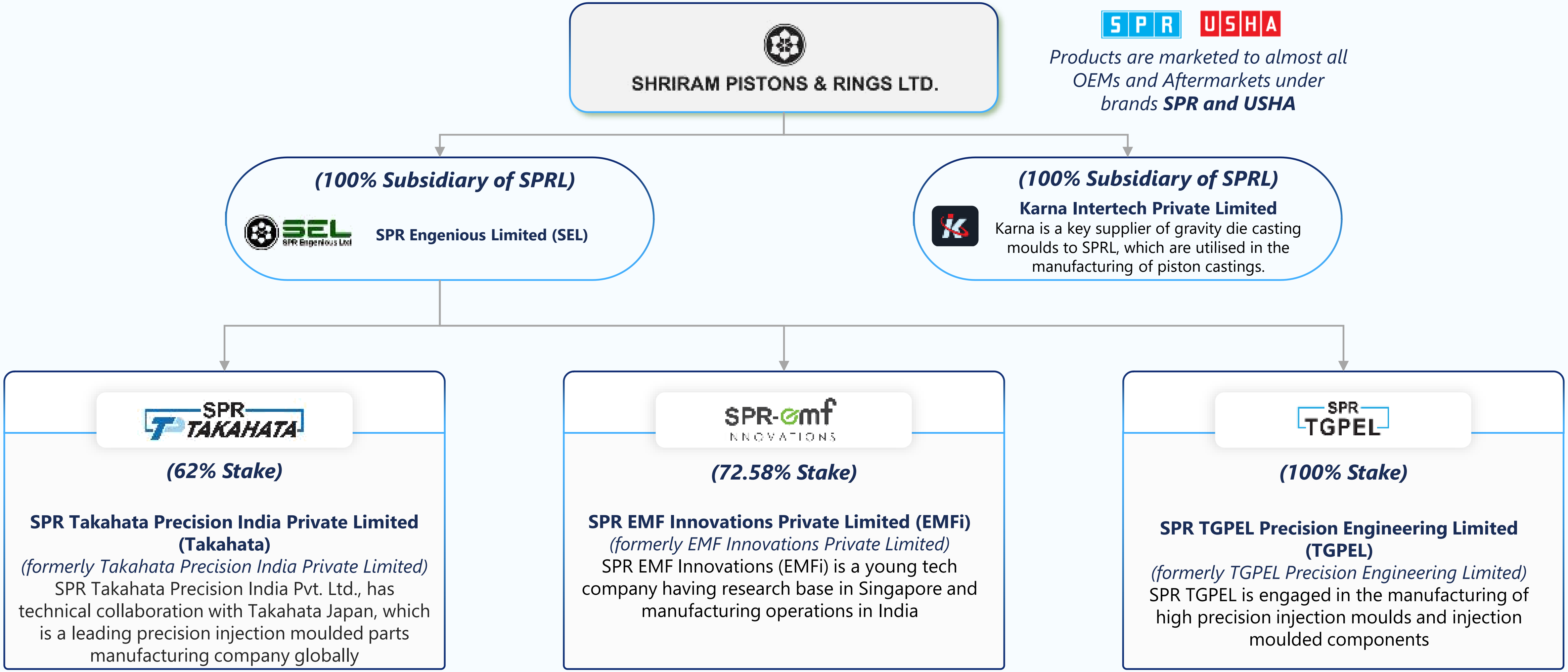
Mr. Dharmendra Singh
Dy. Executive Director - Ghaziabad
- 38+ Years of experience
- B.Sc. Engineering (Mechanical)

Mr. Prashant Khairnar
Dy. Executive Director & CDO
- 28+ Years of experience
- B.E. Mechanical

Mr. Pankaj Gupta
Dy. Executive Director and Head Legal & CS
- 28+ Years of experience
- Member of ICSI, B.Com. (Hons.) & LL.B

Mr. Pankaj Jain
Chief – Quality Control
- 35+ Years of experience
- B.E. (Mechanical Engineering) and a certified Six Sigma Black Belt

The SPRL Group



SHRIRAM PISTONS & RINGS LTD.

SPR USHA

Products are marketed to almost all OEMs and Aftermarkets under brands ***SPR and USHA***

(100% Subsidiary of SPRL)

SEL SPR Engenious Ltd

SPR Engenious Limited (SEL)

(100% Subsidiary of SPRL)

Karna Intertech Private Limited

Karna is a key supplier of gravity die casting moulds to SPRL, which are utilised in the manufacturing of piston castings.

SPR TAKAHATA

(62% Stake)

SPR Takahata Precision India Private Limited (Takahata)

(formerly Takahata Precision India Private Limited)

SPR Takahata Precision India Pvt. Ltd., has technical collaboration with Takahata Japan, which is a leading precision injection moulded parts manufacturing company globally

SPR-emf INNOVATIONS

(72.58% Stake)

SPR EMF Innovations Private Limited (EMFi)

(formerly EMF Innovations Private Limited)

SPR EMF Innovations (EMFi) is a young tech company having research base in Singapore and manufacturing operations in India

SPR TGPEL

(100% Stake)

SPR TGPEL Precision Engineering Limited (TGPEL)

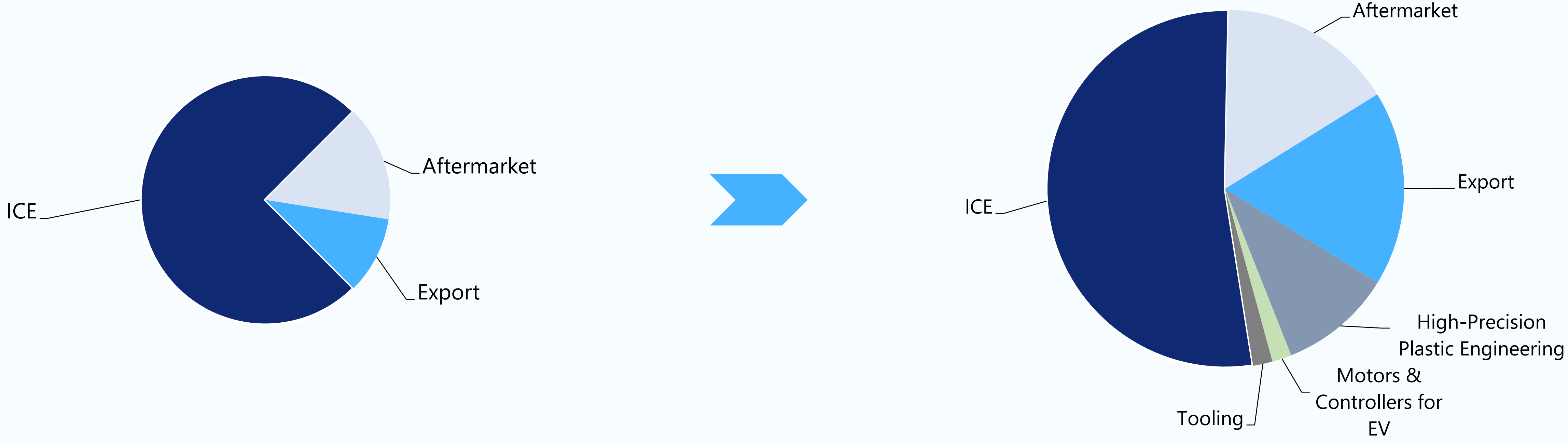
(formerly TGPEL Precision Engineering Limited)

SPR TGPEL is engaged in the manufacturing of high precision injection moulds and injection moulded components

Focusing on Strategic Diversification

FY21 Consolidated Total Income
Rs. 16,160 Million

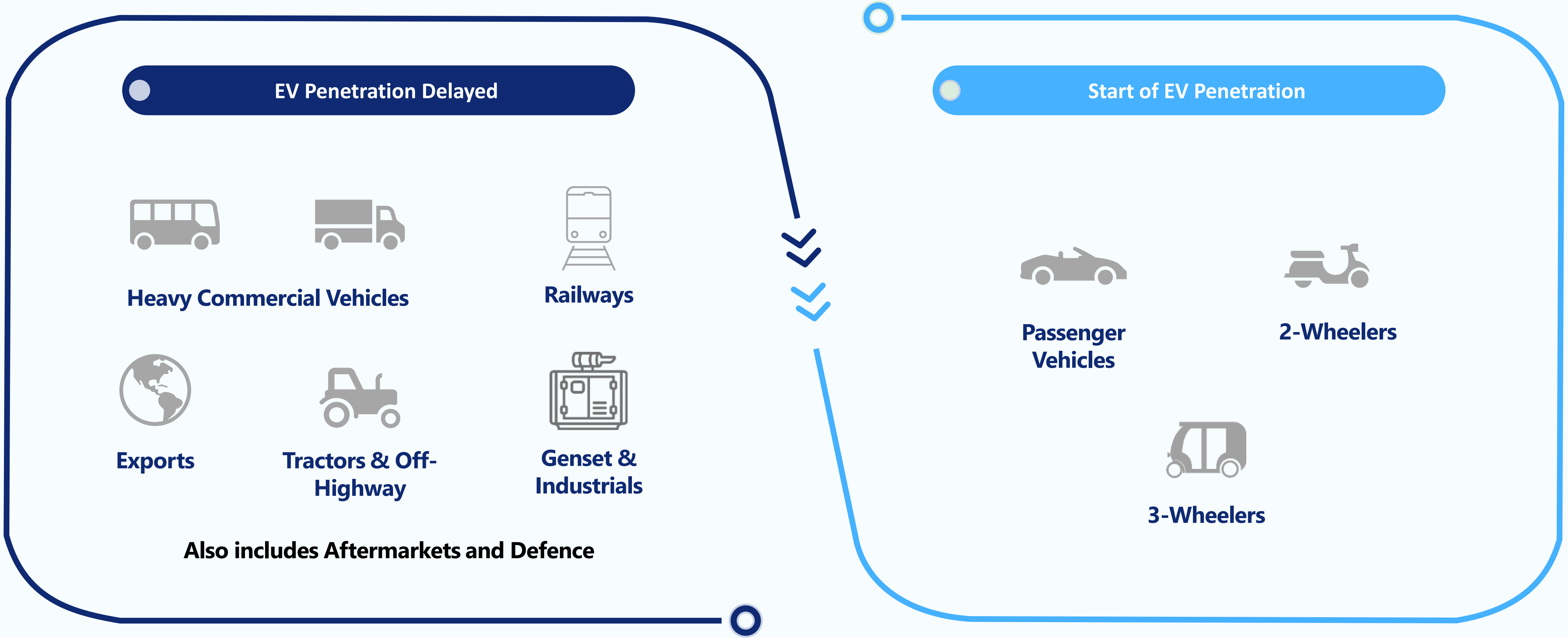
FY25 Consolidated Total Income
Rs. 36,612 Million



Diverse presence across ICE powertrains including CNG, LNG, PNG (SPRL Standalone), Electric Vehicles (SPR EMFi), and High-precision Injection Moulded Components (SPR Takahata & SPR TGPEL) underscores our commitment to a powertrain de-risked business model

Pie Charts are for Representative Purposes Only

All Segments expected to Grow



EV Penetration Delayed

- Heavy Commercial Vehicles
- Railways
- Exports
- Tractors & Off-Highway
- Genset & Industrials

Also includes Aftermarkets and Defence

Start of EV Penetration

- Passenger Vehicles
- 2-Wheelers
- 3-Wheelers

Presence across diverse segments positions SPRL in a comfortable position with regards to expected change in market dynamics, thereby derisking its overall business model

3

Targeted Strategic Initiatives

A

Building a Robust Business through **Diversification**

B

Driving Innovation by harnessing **Technology and R&D**

C

Accelerating Growth through **Strategic Acquisitions**

D

Committed to **Efficiency & Operational Excellence**

3A

Building a Robust Business through Diversification

01

Diversified Across Industry Segments

02

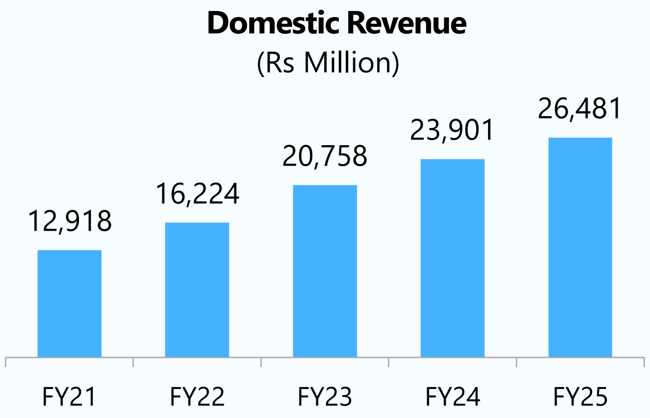
Diversified Product Portfolio

03

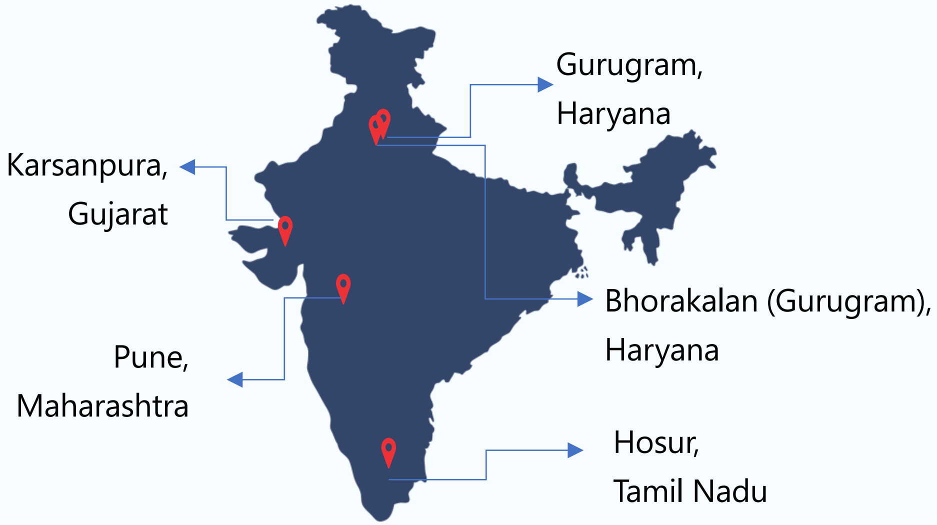
Diversified Across Customer Segments

SHRIRAM

Diversified Across Industry Segments

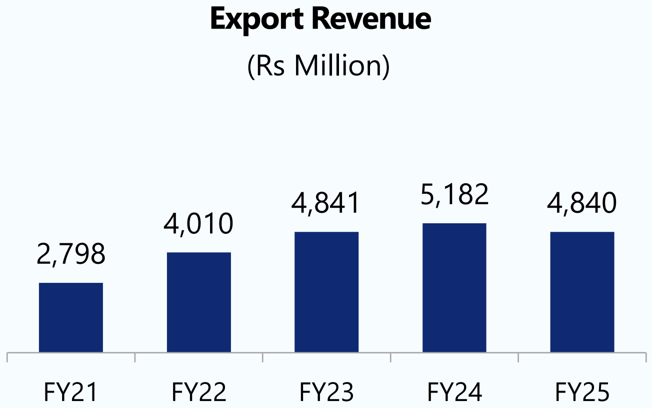


Assembly Units located in:

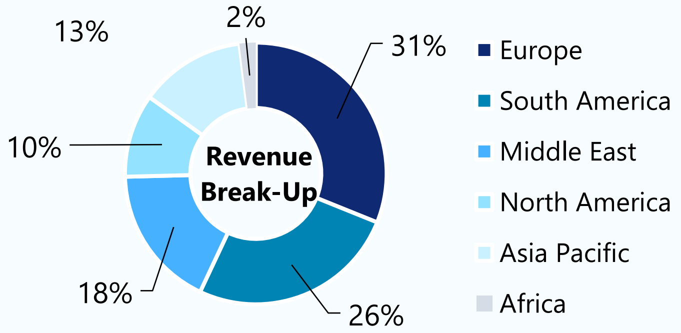


5
Assembly Units

1,200+
Business Partners



FY25 Region-wise Exports Mix



#1
Exporter of Pistons, Piston Rings, Pistons Pins & Engine Valves

45+
Countries

5
Continents

Diversified Product Portfolio

Core / Legacy Products

Pistons & Piston Pins


Thin walled


KS Lite


Crown Anodizing

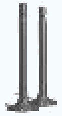

Nanofriks


DLC coating on pins

Piston Rings


Plating & coating

Engine Valves



- Chrome plating
- Tuff riding (Nitro Carbonizing)
- Multiple head profiles
- Seat Stellite Engine Valves
- 16 groove profiles

High-Precision Injection Moulded Components

Takahata


FI – Components


Throttle Unit


Brake Unit


ECU


Air Bag


FI – Connectors


Door Locks


Steering

TGPEL


Speaker Grills


Air Vents


Flange Cover


Manifolds


Bobbins


Door Handles


Fuse Box Covers


Electrical Parts

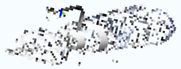

Industrial Parts


Medical Parts

Motors & Controllers for EVs

Ranging from 2kW to 250 kW


Brushless DC (BLDC) motors


SRM & PMSM Mid Drive Motors


Motor Controllers

Diversified Across Customer Segments

Core / Legacy Products

Automotive

Commercial Vehicles

- TATA
- Mahindra
- FUSO
- FORCE MOTORS
- VOLVO EICHER
- Cummins
- SML ISUZU
- ASHOK LEYLAND

Passenger Vehicles

- Ford
- NISSAN
- TATA
- HONDA
- HYUNDAI
- Mahindra
- MARUTI SUZUKI
- RENAULT

Two-Wheelers

- BAJAJ
- Hero
- TVS
- ROYAL ENFIELD
- KTM
- SUZUKI
- HONDA
- TVS
- YAMAHA

Tractors

- SONALIKA INTERNATIONAL
- JOHN DEERE
- Mahindra
- SWARAJ
- TAFE
- NEW HOLLAND AGRICULTURE
- Kubota Escorts Kubota Limited

Non-Automotive

Off-Highway, Industrial & Gensets

- GREAVES
- HONDA POWER PRODUCTS
- Cummins
- powerol by Mahindra
- Kirloskar Oil Engines
- KAMCO
- ZF WABCO
- MITSUBISHI HEAVY INDUSTRIES INDIA PRIVATE LTD.

Marine

Railways & Defense

- Indian Railways Lifeline to the nation...

High-Precision Injection Moulded Components

Takahata

- Astemo
- MITSUBISHI ELECTRIC
- KOITO
- Rane
- HONDA
- DENSO
- Aisan
- FORVIA HELLA
- MIKUNI
- Nidec
- AISIN
- UMC
- YAZAKI
- ADVICS

TGPEL

- DENSO
- Kojima
- Nidec NIDEC MOTOR CORPORATION
- LUK INA FAG SCHAEFFLER GROUP
- AIS
- HI-LEX
- MIKUNI
- NIPPON
- YAZAKI
- HERO MOTORS
- Gillette
- Wrig Nanosystems Pvt. Ltd.
- TRELLEBORG
- SECURE
- ANCHOR by Panasonic
- HAVELLS
- Genus energizing lives
- SOCOMEC Switching Protection & UPS
- IMI Precision Engineering
- WOCO
- DHOOT TRANSMISSION Harnessing Safety, Electrifying The Future
- SOLERA REDEFINE ENERGY

3B

Driving Innovation by harnessing Technology and R&D

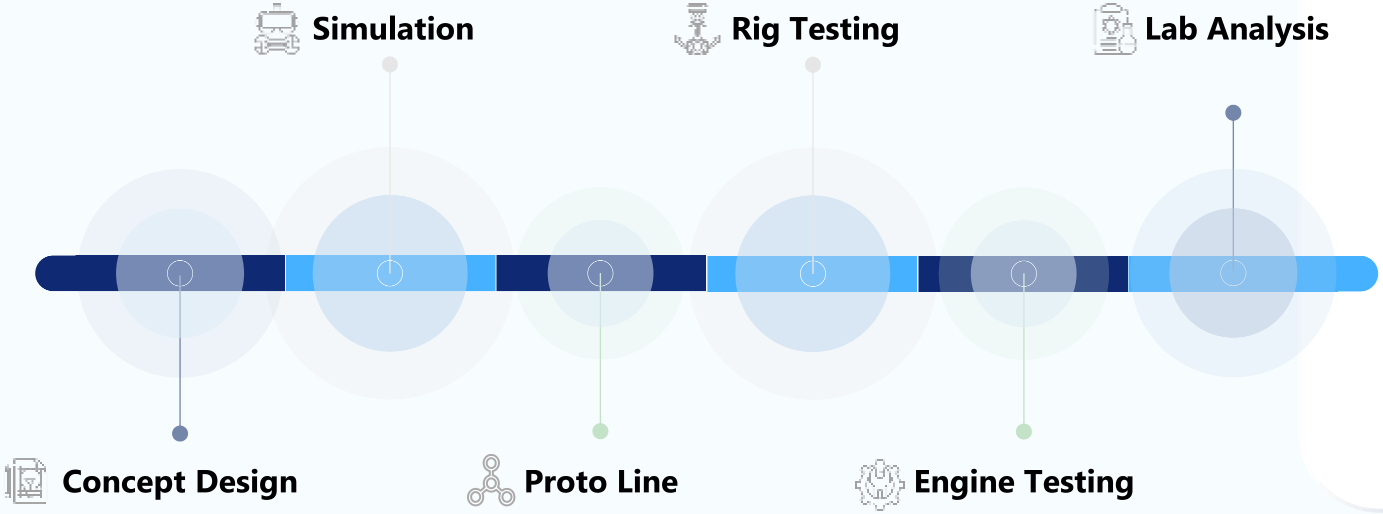
Driving Innovation Through Our Ultra Modern Tech Centre

SPRL Tech Centre is fully equipped to provide complete and comprehensive solutions, catering to the exacting needs of the hi-tech, new generation engines

Recognized by Department of Scientific & Industrial Research, Government of India

With a state-of-the-art Technology Centre, the Company has reinforced its self-sufficiency in end-to-end design, development, and testing; while holding multiple patents

End-to-End Product Development Facility



Concept Design

Simulation

Proto Line

Rig Testing

Engine Testing

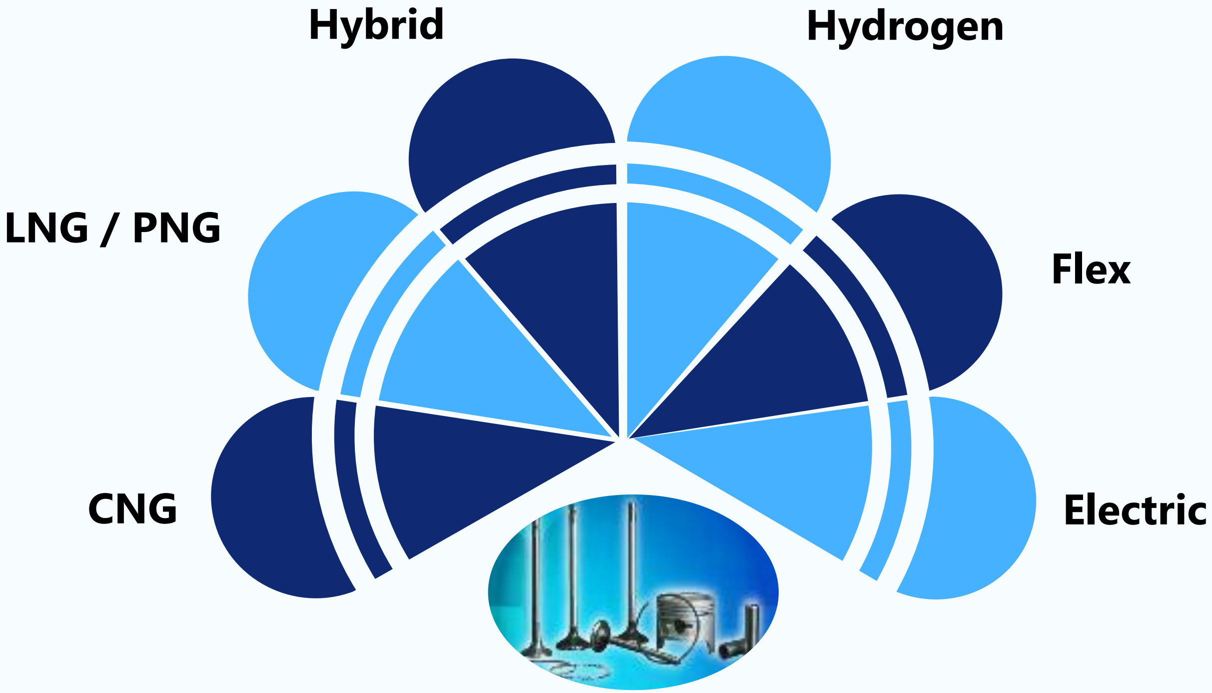
Lab Analysis

Complete setup for storage, transfer and testing for E100 fuel

Empowering Next-Gen Mobility Solutions

Focussed on developing components for Alternate Fuel Solutions for ICE, with a vision to service the last ICE engine globally

- Advanced CNG-compatible components, meeting stringent emission norms and ensuring durability in high-pressure environments
- Hydrogen-based fuel solutions, including hydrogen internal combustion engines (H2-ICE) and hydrogen-enriched compressed natural gas (H-CNG)
- Ethanol-blended fuel solutions, aligning with the Indian government's ethanol roadmap for a cleaner, more sustainable fuel mix
- Electric vehicle (EV) components, strengthening the product portfolio to cater to next-generation mobility solutions



Time-Tested Technology Partnerships with Major Global Players

Since 1972

PISTONS

KOLBENSCHMIDT

Kolbenschmidt, Germany

- Ranks among the 100 biggest auto industry suppliers worldwide
- 40 production plants in Europe, the Americas, Japan, India and China
- Has three divisions – Mechatronics, Motor service and Hard parts (includes pistons for cars & CV, and other products)

Since 1978

RINGS

RIKEN

Riken Corporation, Japan

21.3% Holding in SPRL

- Founded in 1927
- Presence in USA, China, Indonesia, Thailand, Europe, and India
- Manufactures Piston Rings, Other Automotive Parts, Piping products, Marine & Industrial Components & Parts, Thermal Engineering products, Aerospace Industrial Equipment parts, etc.

Since 1989

PISTONS

HF

Honda Foundry, Japan

- Founded in 1963
- Began with Manufacturing Piston, also manufactures automobile parts and other aluminum alloy parts

Since 1993

ENGINE VALVES

OOZX FUJI OOZX

Fuji Oozx, Japan

- Established in 1951
- Presence in USA, China, Indonesia, Mexico, Germany and India
- Manufactures various engine valves and other engine-related parts and automobile parts, etc.

Since 2023

HIGH-PRECISION INJECTION MOULDED COMPONENTS

TAKAHATA

Takahata, Japan

- Established in 1984
- Manufactures automobile parts; digital, optical, residential, and medical equipment based on precision mold designs, and innovative molding technology

Internal Combustion (IC) Engines : Growth Story will continue

Insufficient Power Grid capabilities to support India's EV ambitions

- According to a report by Brookings, in 2030, if 33% of the total auto sales are EV, there would be an electricity demand of 37,000 GW.
- Meanwhile, India had an installed generation capacity of 412 MW in 2023, which shows how behind the country's grid is to support electricity demand from EV & EV Infrastructure

India is not comparable to the West & China

- The framework that has been a success in the West and China cannot be applied to India due to the different demographics in India
- India is also not as technologically matured as other countries which would make EV adoption much slower than what these countries have witnessed

Lack of EV charging Infrastructure in the country

- 200+ EVs per commercial charging point in India, compared to ~20 in US and less than 10 in China
- Very few charging stations in cities apart from few Metros; Malls and Office spaces also lack infrastructure making it challenging for daily commuters.

Absence of Resale Market

- Unlike traditional petrol or diesel cars, the resale value of electric vehicles is influenced by factors such as battery health, software updates, and technological advancements
- Absence of standardised diagnostics for battery health creates uncertainties for buyers & insurers

Sustainability: Well-to-Wheels ICE vs. EV

- 60% thermal power being generated today is not fully sustainable
- India has committed to 50% Renewable energy by 2030 with production to increase by 500GW
- For a park of 100 Mn. vehicles (with 60% 2-Wheelers); the volume of power required will be huge
- The correct way of disposing off used batteries will be a challenge

Higher Ownership Costs of EV makes it unaffordable for majority of the population

- Initial Cost of owning an EV is 2x the cost of an ICE vehicle.
- Higher cost of EV technology and unavailability of several components in India

High Replacement Costs & Miniscule Maintenance Network

- The replacement costs of EV batteries are very high (up to Rs. 7 lakh for some vehicles)
- Due to the high technology used in EVs, the repair technicians in India have little knowledge about EV and it is highly risky to repair in local workshops.

While the EV Industry is witnessing growth, it is facing numerous challenges and still has a long way to go. In the meanwhile, Internal Combustion (IC) Engines will continue to grow with the growing Automotive Industry

3C

Accelerating Growth through Strategic Acquisitions

Foray into ICE Agnostic Products (1/2)

High-Precision Injection Moulded Products

	SPR Takahata Precision India Pvt. Ltd.	**SPR TGPEL Precision Engineering Ltd.**
Transaction Details	▪ SPR Engenious Ltd. (SEL) acquired 62% stake in SPR Takahata Precision India Pvt. Ltd. (TPIPL) ▪ Acquisition completed on 16 October 2023	▪ SPR Engenious Ltd. (SEL) acquired 100% stake in SPR TGPEL Precision Engineering Ltd. (TGPEL) ▪ Acquisition completed on 24 December 2024
Company Profile	▪ SPR TPIPL is a leading manufacturer of high-precision injection moulded parts for applications such as automotive, office automation equipment, residential, medical equipment, etc.	▪ SPR TPIPL is a leading manufacturer of high-precision injection moulded parts for applications such as automotive, office automation equipment, residential, medical equipment, etc
What They Bring	▪ Technical Collaboration with Takahata Japan ▪ State of the art manufacturing facility in Neemrana, Rajasthan capable of developing moulds from 20T – 350T	▪ 30+ years of experience in mould making & precision plastic components manufacturing ▪ 2 manufacturing facilities in Noida, Uttar Pradesh
Strategic Fit with SPRL	▪ Diversification into High-Precision Injection Moulded Components ▪ Derisking of Business Model	▪ Strengthens the company’s precision injection moulded components business ▪ Further derisking of business model

Foray into ICE Agnostic Products (2/2)

	Electric Motors & Controllers	Gravity Die Casting Moulds
	SPR EMF Innovations Pvt. Ltd.	**Karna Intertech Pvt. Ltd.**
Transaction Details	▪ SPR Engenious Ltd. (SEL) increased their stake in SPR EMF Innovations Pvt. Ltd. (EMFi) from 66.42% to 72.58% during Q2FY26 ▪ Acquisition completed on 11 January 2023	▪ SPR acquired 100% stake in Karna Intertech Pvt. Ltd. (Karna) ▪ Acquisition completed on 01 April 2025
Company Profile	▪ SPR EMFi is a young technology company involved in the designing & manufacturing of motors and controllers for electric vehicles with research base in Singapore & manufacturing in India	▪ Karna is a key supplier of gravity die casting moulds to SPRL, which are utilised in manufacturing of gravity die casting moulds and other precision engineering products
What They Bring	▪ Technology Agreement with Wuxi Lingbo Technology Co. for controllers and Shenzhen Greatland Electrics Inc. for motors ▪ State of the art manufacturing facility in Coimbatore, Tamil Nadu with design & manufacturing capabilities	▪ High Level of quality and skilled workforce ▪ Tool Room in Bahadurgarh, Haryana ▪ Precision engineering capabilities
Strategic Fit with SPRL	▪ Electrification of Product Portfolio ▪ Diversification of Business Model ▪ Developing grounds-up & complete system solutions for EVs will allow SPRL to capture a large market	▪ Part of Backward Integration strategy of SPRL

3D

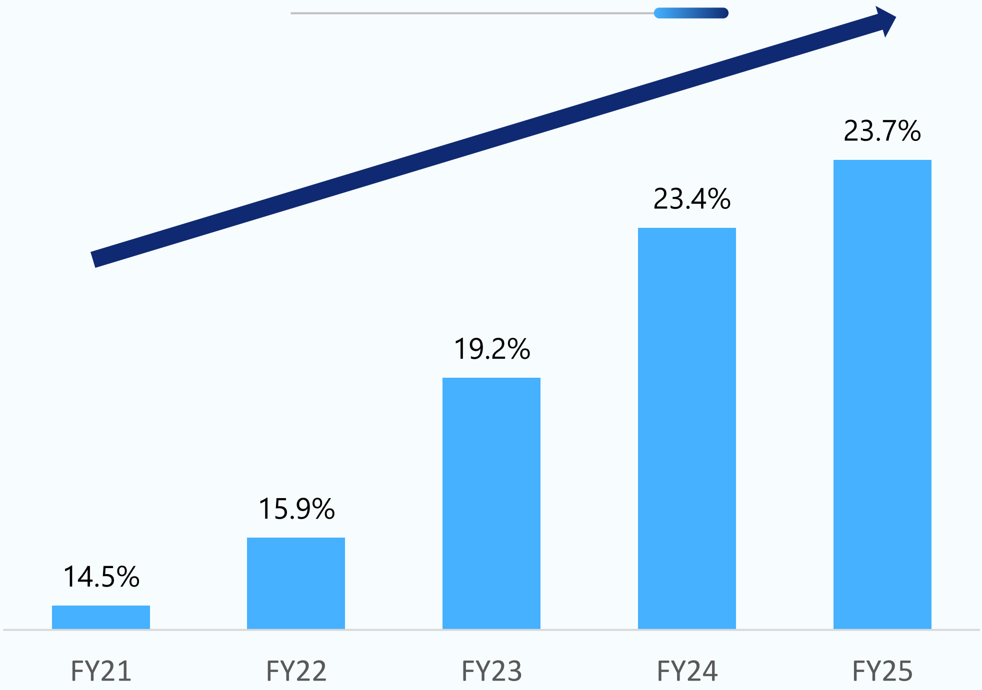
Committed to Efficiency & Operational Excellence

Committed to Efficiency & Operational Excellence

Focusing on capital efficiency which was evident in significant strengthening of industry leading EBITDA margins from 14.5% in FY21 to 23.7% in FY25

- Cost Optimization measures including Effective & Efficient utilization of resources
- Affordable low-cost automation and interlinking of machinery
- Increasing capacities by debottlenecking and setting up new facilities
- Backward Integration Initiatives (like recent acquisition of Karna)
- Productivity improvement across products
- Streamlining of Supply Chain
- Focussed approach to meet customer requirements
- Digitization

EBITDA* MARGIN (%)



Standalone Financials

** EBITDA includes Other Income*

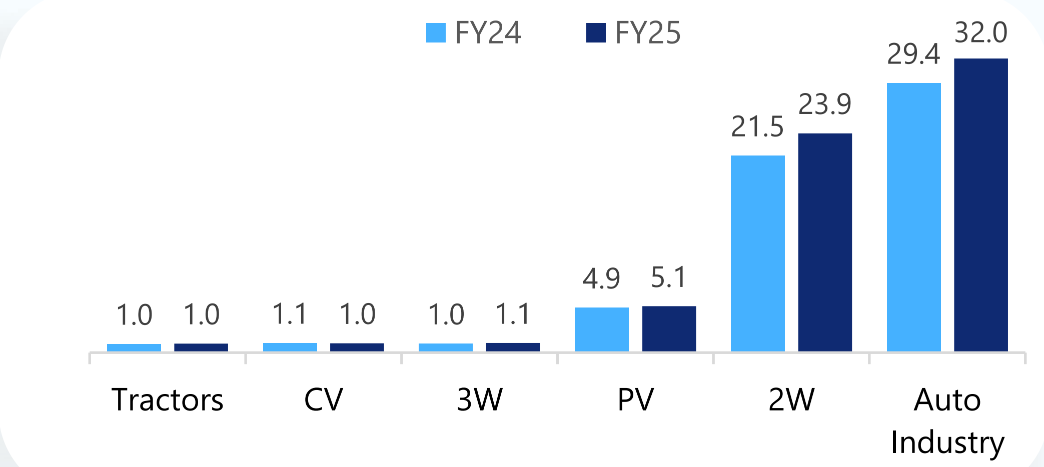
4

Industry Overview

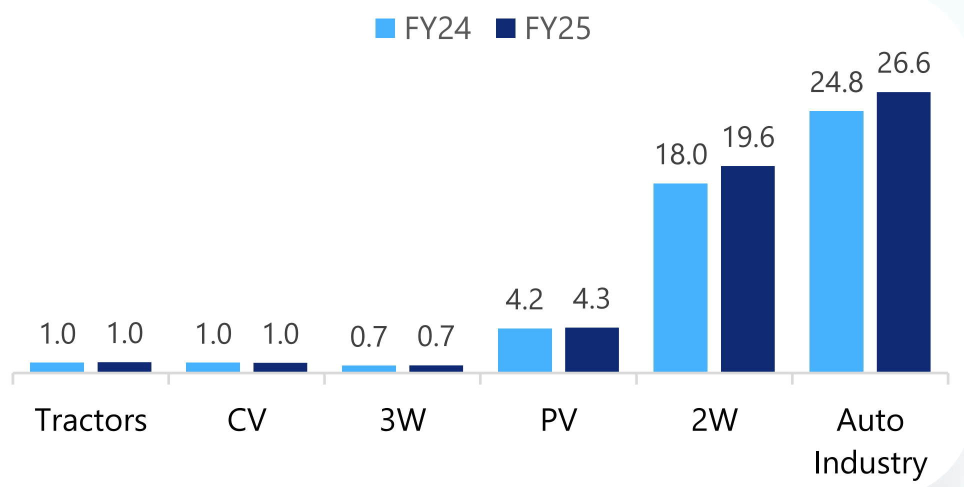
India's Growing Automobile Market

SHRIRAM PISTONS & RINGS LTD.

Automobile Domestic Production Volumes * (in Million)



Automobile Domestic Sales Volumes * (in Million)



- GST introduction has affected the mix of sales in H1FY26, but will be positive overall
- Industry grew 7.3% YoY in domestic sales in FY25 and by 1.3% in H1FY26
- Exports rose by 19.2%, reflecting strong global demand. Export demand in key markets of interest, such as Africa and neighbouring countries, is likely to continue as 'Made in India' vehicles are gaining traction
- Market penetration of Passenger vehicles is still less than 3%

SHRIRAM

** Source: SIAM and TMA*

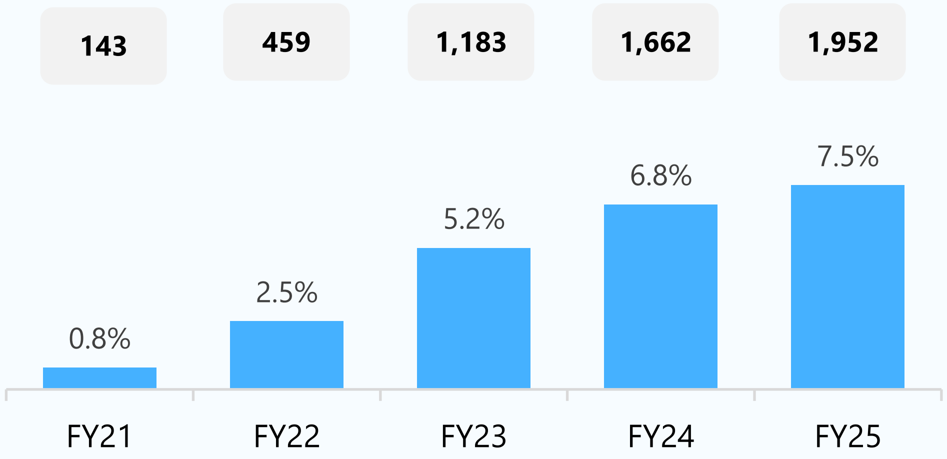
Internal Combustion Engine Market

- Most car manufacturers are slowing down strategy towards EV and moving towards Hybrid, which requires ICE engines and enable ICE demand to sustain and increase in the short-term
- The increasing population and rising purchasing power has led to an upsurge in demand for vehicles especially two wheelers and four wheelers among middle class population in India driving ICE market growth
- Achieving emission norms, mandated by governments worldwide including India, through improvement of vehicle fuel efficiency have provided significant impetus towards adoption of high performing IC engines

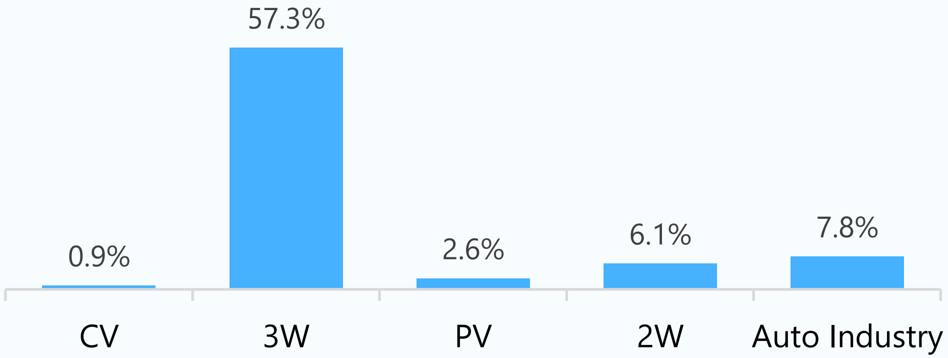
** Source: Mordor Intelligence, ^Source: 6W Research*

Emerging EV Industry Landscape

EV Penetration in India (%) & EV Sales (in Thousand)*



Category-wise EV Penetration in FY25 (in %) *



- EV market is growing rapidly, with ~2 million EV registrations in FY25, up 17% YoY
- EV penetration in passenger vehicles is expected to reach 10 – 15% by 2030
- The Ministry of Heavy Industries launched the PM E-DRIVE Scheme with Rs. 10,900 crore to boost India’s EV ecosystem
- Incentives like FAME II, PLI schemes (₹26,000 crore for EVs, ₹18,000 crore for batteries), and import duty reductions for CKD kits are driving adoption
- Outsourcing is expected to decrease notably, from 76% in 2022 to less than 52% by 2035

** Source: EV Vahan Dashboard – Clean Mobility Shift*

5

Annual Financials

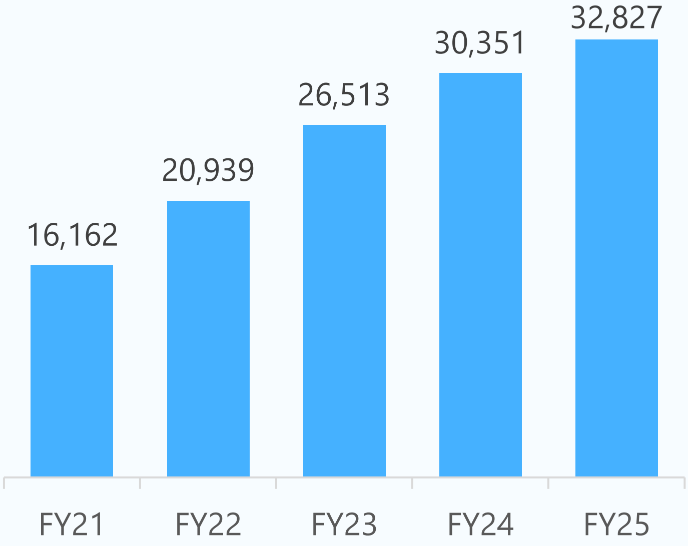
Key Financial Metrics over the years

(Rs. Million)

FY25 vs FY24 Growth :

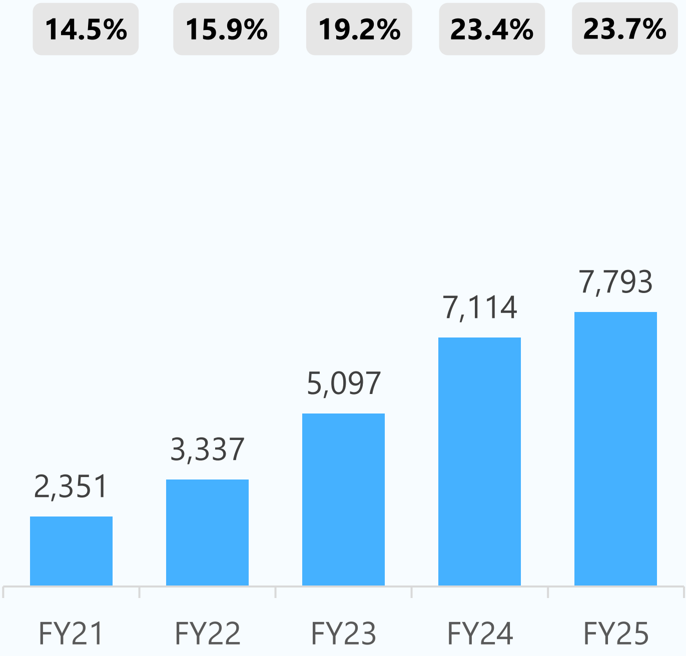
Total Income

8%



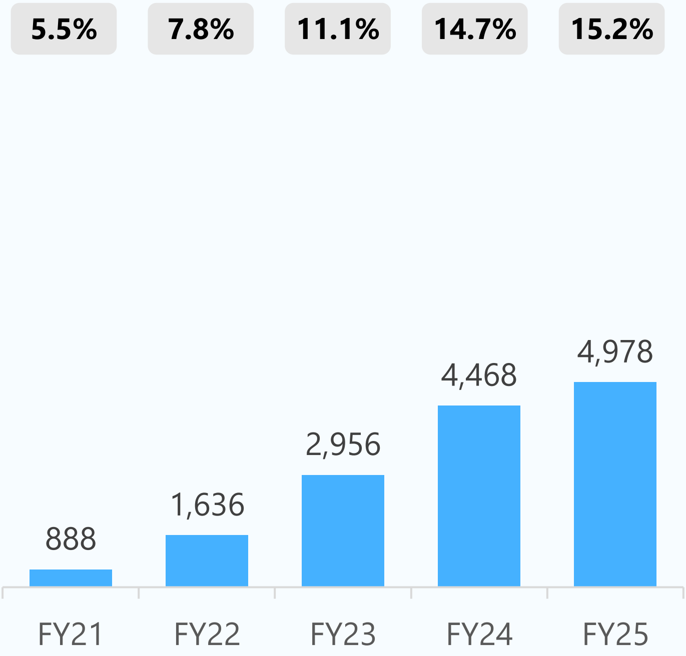
EBITDA & EBITDA Margin (%)

10%



PAT & PAT Margin (%)

11%

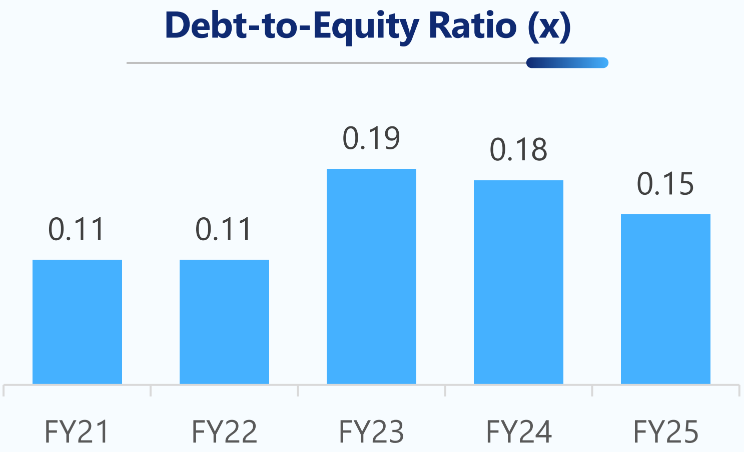


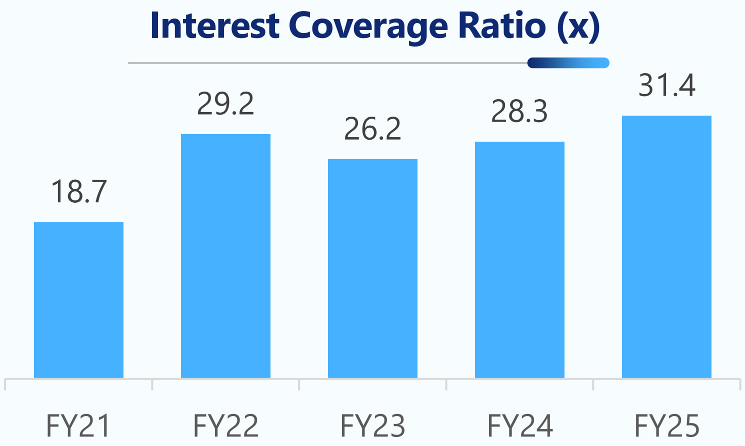
Standalone Financials

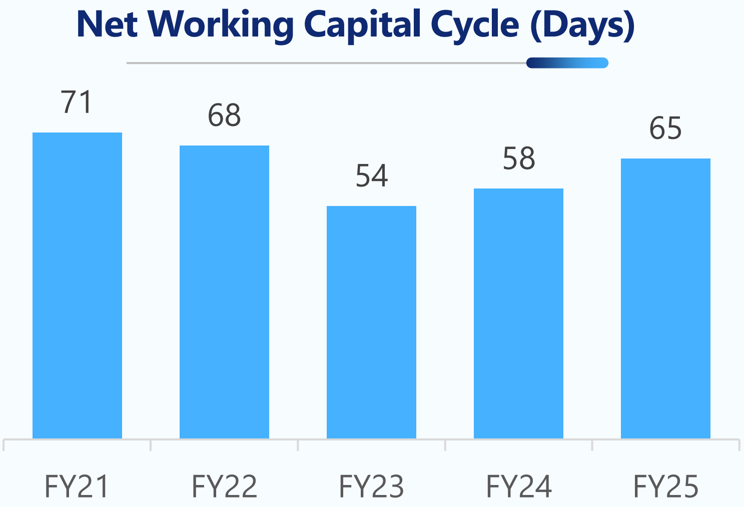
** EBITDA includes Other Income*

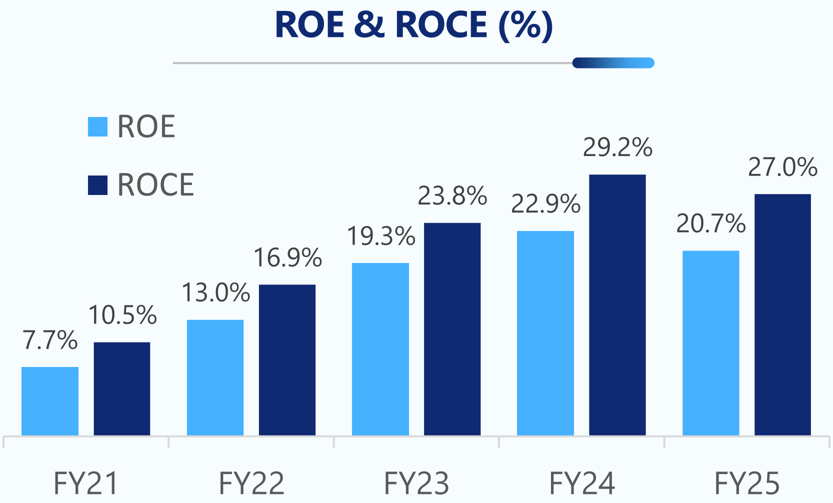
Key Ratios over the years

SHRIRAM PISTONS & RINGS LTD.









SPRL is a Net-Debt free company

SHRIRAM

Standalone Financials

P&L Statement

(Rs. Million)

Particulars	FY21	FY22	FY23	FY24	FY25
Revenue from Operations	**15,966**	**20,647**	**26,050**	**29,537**	**31,795**
Other Income	196	292	462	813	1,032
Total Income	**16,162**	**20,939**	**26,513**	**30,351**	**32,827**
Total Expenses	**13,811**	**17,602**	**21,416**	**23,237**	25,034
EBITDA	**2,351**	**3,337**	**5,097**	**7,114**	**7,793**
EBITDA Margin	*14.5%*	*15.9%*	*19.2%*	*23.4%*	*23.7%*
Depreciation and amortization	1,026	1,020	933	874	865
Finance costs	126	114	195	252	248
PBT	**1,200**	**2,202**	**3,969**	**5,989**	**6,680**
PBT Margin	*7.4%*	*10.5%*	*15.0%*	*19.7%*	*20.3%*
Tax Expense	312	566	1,014	1,521	1,702
PAT	**888**	**1,636**	**2,956**	**4,468**	**4,978**
PAT Margin	*5.5%*	*7.8%*	*11.1%*	*14.7%*	*15.2%*

Standalone Financials

** EBITDA includes Other Income*

Balance Sheet

(Rs. Million)

Assets	**Mar-25**	**Sep-25**
Non-Current Assets		
Property, Plant & Equipment	5,249	5,076
Capital Work in Progress	61	60
Goodwill & Other Intangible Assets	177	175
Right of Use Assets	604	637
Financial Assets		
(i) Investments	6,131	6,681
(ii) Loans	120	90
(iii) Other Financial Assets	1,184	2,156
Other Non-Current Assets	143	238
Total Non-Current Assets	**13,669**	**15,112**
Current Assets		
Inventories	4,200	4,346
Financial Assets		
(i) Investments	-	1,617
(ii) Trade Receivables	5,127	5,155
(iii) Cash & Bank Balances	9,689	8,934
(iv) Loans	30	30
(v) Other Financial Assets	459	441
Other Current Assets	697	777
Total Current Assets	**20,203**	**21,300**
Total Assets	**33,872**	**36,412**

Equity & Liabilities	**Mar-25**	**Sep-25**
Equity Share Capital	440	440
Other Equity	23,651	26,032
Total Equity	**24,091**	**26,472**
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	767	625
(ii) Lease Liabilities	194	226
(iii) Other Financial Liabilities	37	24
Provisions	325	352
Deferred Tax Liabilities (Net)	253	219
Total Non-Current Liabilities	**1,576**	**1,447**
Current Liabilities		
Financial Liabilities		
(i) Borrowings	2,791	3,062
(ii) Lease Liabilities	55	56
(iii) Trade Payables	3,677	3,455
(iv) Other Financial Liabilities	1,008	968
Other Current Liabilities	410	471
Provisions	160	173
Current Tax Liabilities (Net)	104	309
Total Current Liabilities	**8,205**	**8,493**
Total Equity & Liabilities	**33,872**	**36,412**

Abridged Cashflow Statement

(Rs. Million)

Cash Flow Statement	FY25	H1FY26
Cash Flow from Operating Activities		
Profit Before Tax	6,680	3,541
Adjustment for Depreciation & Other Operating Items	271	96
Operating Profit before Working Capital Changes	6,951	3,637
Changes in Working Capital	(1,070)	(339)
Cash Generated from Operations	**5,881**	**3,298**
Income Tax Paid	(1,688)	(721)
Net Cash from Operating Activities	**4,194**	**2,577**
Cash Flow from Investing Activities	**(1,737)**	**(3,082)**
Cash Flow from Financing Activities	**(575)**	**(250)**
Net increase/ (decrease) in Cash & Cash Equivalents*	**1,882**	**(755)**
Cash & Cash Equivalents at the beginning of the period*	7,807	9,689
Cash & Cash equivalents at the end of the period*	**9,689**	**8,934**

Standalone Financials

** Cash and Cash Equivalents comprises of Cash, Bank balance and Investments in Liquid Fixed Deposits up to 12 months*

6

Focus on Sustainability

Huge Focus on Sustainability (1/2)

Environmental

- Implemented **ISO 14001 Environmental Management Systems** at both manufacturing sites
- Three plants have **Zero Liquid Discharge (ZLD)** status & state of the art ETP & STP
- Procured **27 MW** (~30% of total requirement) **Solar Power** through Group Captive at Ghaziabad
- Commissioned **1.9 MW** (~5% of total requirement**) Rooftop Solar Power Plant** at Pathredi
- Procured **4 MW** (~40% of total requirement) **Solar Power** through Group Captive at Bulandshahr
- Commissioned 1 MW **Solar Power Plant** at Pithampur
- **1st Sustainability Report published**
- **Sustainability data published on global platforms** like CDP ECOVADIS & SAQ
- **95% of critical Suppliers** on-boarded are **environment compliant**

Social

- Utmost importance to the **Health and Safety of workers** at the plant/factory
- Focus on **Inclusion and Gender Diversity** – employing women workers on shop floor
- Regular **trainings on Skill Upgradation** and other aspects for all the employees
- Ensuring **no human rights get violated** across operations
- Initiated **special woman empowerment programs**
- **Mobile medical van & charitable Dispensaries** in nearby area
- **Empowering women in rural communities** earn livelihood by acquiring Tailoring skills

Governance

- **Steering Committee on ESG** under chairmanship of our MD & CEO
- Initiated a broad **Enterprise Risk Management** framework
- Robust **Ethics framework** in place
- Introduced **"KPMG" - a digital platform to enable access of relevant ESG related data** to authorized users.
- **Compliance management tool** in place
- **Innovation & intellectual property-oriented culture** reflected in patents filled
- Won the **"Golden Peacock"** award from Institute of Directors – London for **Good Corporate Governance in 2022 & 2025**

Awards & Accolades

- Commendation for Significant Achievement award for sustainability by CII
- ESG rating 2 awarded by Dun & Bradstreet
- Sustainability Excellence Award 2025 from Indian Chamber of Commerce
- GOLD" Category awarded by TVS for Sustainability
- "A" Category awarded by Mahindra & Mahindra
- "Bronze" with 75% recognition from ECOVADIS

Huge Focus on Sustainability (2/2)

Environmental Initiatives	Social Initiatives	Governance Initiatives
▪ 20% Increase in mix of Renewable Energy ▪ 30% Increase in use of Recycled Material ▪ 100% Used water recycled ▪ 97% reduction in waste to landfill over base year 2021-22	▪ Improvements in Attrition Rate ▪ #2 days trainings on average per employee ▪ Skill & Competency upgradation programs for employees	▪ Voluntary disclosure of BRSR ▪ Strong commitment of Board to good corporate governance ▪ Golden Peacock Award for Good Corporate Governance
▪ 9% Reduction in Energy Consumption ▪ 20% Reduction in Scope 1+2 Emissions ▪ 8% Reduction in Water Intensity	▪ Plants are ISO-45001 certified for Health & Safety ▪ "Sword of Honour" by British Safety Council ▪ #3 Lost Time Accident (LTA) at plants	▪ Policy Framework on BRSR: ▪ Adoption of Human Rights policy ▪ Inclusion of ESG in EHS policy ▪ Anti-corruption and No Bribery policy ▪ Code of Conduct & Ethics ▪ No Child Labour ▪ Freedom of Association ▪ Equal & Fair Treatment practices
▪ Promoting circular economy by reusing scrap and minimizing waste ▪ Elimination of Wooden Pallets & Recycling of Packaging Material	▪ 200% water positive by rainwater harvesting projects in nearby villages ▪ Focussed efforts to improve Health, Hygiene/Sanitation, etc.	▪ Supply Chain: Preference given to local & MSME vendors for procurement

Prestigious Recognitions for Sustainability Efforts

Verification of Green House Gas Emissions as per ISO 17029.

2024 - Climate & Water disclosure awarded rating "C"

ESG Rating -2 (Highest rating in India) by Dun & Bradstreet

ESG Gold Award – 2024 by ACMA

Excellence in Safety Gold Award – 2024 by ACMA

Significant achievement in Environment Management– 2024 by CII

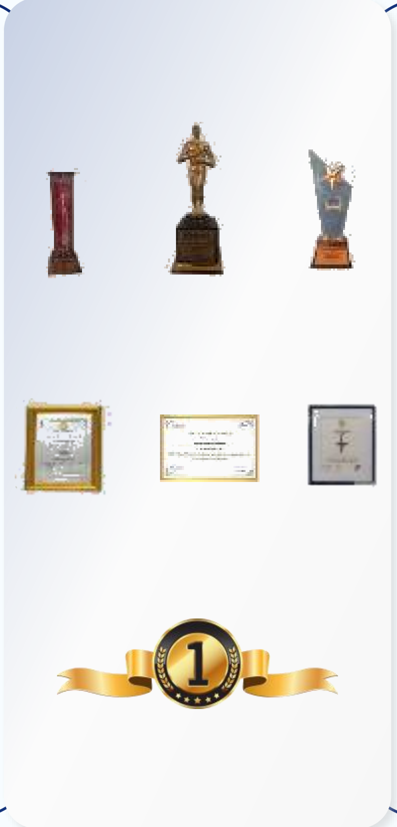
7

Annexures

Awards and Accolades

From Customers

- **Cummins India -** honoured with the Supplier of the Year Award – Direct Sourcing - at the Suppliers Conference 2025.
- **Maruti Suzuki -** Supplier Collaboration Initiatives award
- **Bajaj Auto -** Received the "SUPER PLATINUM" Quality Award from Bajaj Auto
- **Mahindra & Mahindra** : Received Mahindra Supplier Excellence Award in Recognition of the Outstanding Support Rendered in FY 2024.
- **TAFE** - Best Supplier Award for Quality Performance at the TAFE Global Supplier Meet 2025
- **KIRLOSKAR OIL ENGINES** - First Runner-up (out of 140+ suppliers) in the SUPPLIER QUALITY IMPROVEMENT CONTEST
- **Swaraj Tractors** – Received Best Supplier award
- **Honda Motorcycle & Scooter India** – Received Delivery Management Award
- **ZF Global** - Cost Leadership & Performance Award



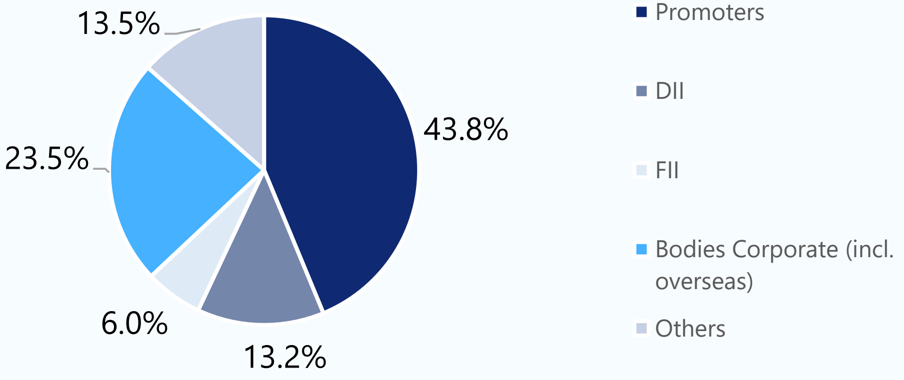
From Industry Bodies

- **From Automotive Component Manufacturers Assn. Of India (ACMA)**
  - Gold Award in ESG & Safety Categories
  - Atmanirbhar Excellence Award For Exports (Very Large Category)
  - Excellence in New Product Design, Development & Localisation
  - Excellence in HSE (Health, Safety & Environment)
  - Excellence in Human Resource
- **From Engineering Export Promotion Council (EEPC)**
  - National Award for Export Excellence
  - "Star Performer - Engine Parts"
  - Quality Award under Large Enterprises Category
- **From CII**
  - Significant Achievement in Corporate Excellence
  - Significant Achievement in Environment management
  - National Digi-tech Award
  - 50 Most Innovative Companies
  - Platinum Award – Control Category
  - Strong Commitment to HR Excellence
- **From Japan Institute Of Plant Maintenance (JIPM)**
  - TPM Excellence Award to Ghaziabad & Pathredi plants
  - Award For Excellence In Technology
  - TPM Special Award For Excellence

Received several other awards from OEMs across Passenger Vehicles, 2/3 Wheelers, Commercial Vehicles & Tractor segments

Delivering Value to the Shareholders

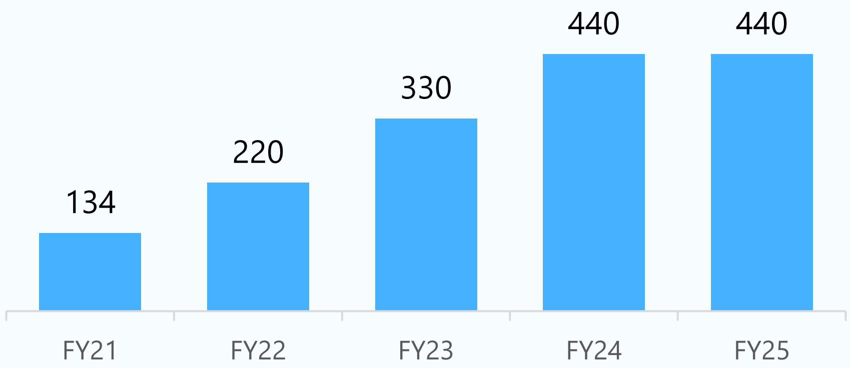
Shareholding as on 30th September 2025



Share Information as on 30th September 2025

NSE Ticker	SHRIPISTON
Shares Outstanding (Million)	44.0
Market Cap (Rs. Million)	1,187,35
% Free Float	56.25%
Free Float Market Cap (Rs. Million)	66,788
3M ADTV (Shares)	78,617
Industry	Auto Components & Equipment

Total Equity Dividend Paid (Rs. Million)



History of Bonus Issue of Shares

As on	No. of Shares	Bonus Ratio	No. of Shares post Bonus Issue
01 Aug 1991	4,66,144	1:1	9,32,288
26 Jul 1994	9,32,288	5:1	55,93,728
10 Nov 1997	55,93,728	1:1	1,11,87,456
01 Nov 2000	1,11,87,456	1:1	2,23,74,912
13 Jun 2023	**2,20,24,912**	**1:1**	**4,40,49,824**

Committed to Giving Back to the Society

Govt. Girls Sr. Sec. School, Tijara

Education

Adop. of Village Kunheda, Ghaziabad

Environment

Awards from Rajasthan Govt.

Health & Education

Mobile Medical Van, Pathredi

Healthcare

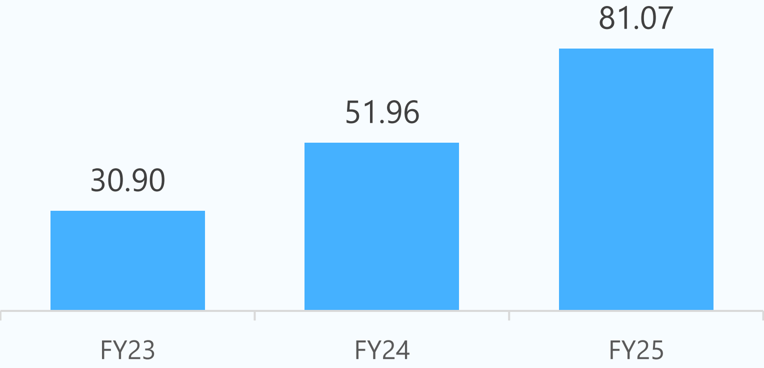
Dispensary in Tapukara

Healthcare

Dispensary In Bhiwadi

Healthcare

Annual CSR Spend (Rs Million)



Some other activities under CSR:

- Technical Training Centre in Morta for 10th/12th student to make them employable
- Self-Defence training (Karate Classes) to 1200+ students in Ghaziabad
- Diploma Courses for 10th & 12th Pass students
- Organised Health Camps in Ghaziabad in partnership with hospitals which have been attended by 600+ patients
- Shriram Bhartiya Kala Kendra: Institution dedicated to promoting Indian classical dance, music & theatre
- Project Sashakt: empowered 50 women by providing them entrepreneurship & training support
- Running 4 dispensaries in Ghaziabad & 2 in Pathredi
- 35 Bed Old Age Home/Hospital for old age/ Dementia/ Alzheimer's patients
- Tree Plantation Drive – 1,000+ trees were planted in NDRF campus in Ghaziabad

Beneficiaries of CSR Projects

CSR Project	No. of Beneficiaries	% beneficiaries from vulnerable & marginalized groups
Environment Preservation	15,000+	60%
Healthcare	70,000	90%
Education	3,500	100%
Rural Development	2,000	80%
Self-defence Training	150	90%
Vocational Skills Initiatives	200	100%
Sanitation Initiatives	1,000	100%

Thank You

Shriram Pistons & Rings Ltd.

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