

Riken Acquires Shares in Shriram Piston & Rings Ltd.

Tokyo- RIKEN Corporation today announced that it has purchased 5.0% shares additionally in Shriram Pistons & Rings Ltd. (SPRL; New Delhi, India).

1. Reason of purchase

Through this purchase, RIKEN will strengthen the relation with SPRL, the base of supplying piston rings to Indian market, and strengthen the basis of quality, technologies, and sales.

2. Profile of Shriram Pistons & Rings Ltd.

Name: Shriram Pistons & Rings Ltd.
President: Dr. Charat Ram, Chairman
Location: 23 Kasturba Gandhi Marg, New Delhi 110001, India
Established: December 9, 1963
Business Purpose: Manufacture and sales of piston rings, piston pins, pistons, and engine valves
Fiscal term: March 31st
Employee: 2,567
Capital: 224 million Rps. (approximately 600 million yen)
Number of shares issued: 22,374,912
Two-year financial summaries: (Millions of Rps)

	Fiscal year 2001	Fiscal year 2002
Net sales	1,853	2,182
Operating income	257	334
Net income	103	167
Total assets	1,917	2,090
Net assets	621	714