

Statement of Unaudited Financial Results for the Quarter Ended 30 June 2016

Financial Information		₹ Crores			
SI No	Particulars	Quarter ended			Year ended
		30.06.2016 (Unaudited)	31.03.2016 (Unaudited) Refer Note 6	30.06.2015 (Unaudited)	31.03.2016 (Unaudited)
1	Income from Operations				
	(a) Revenue from Operations	45.83	44.48	41.11	179.31
	(b) Other Operating Income	0.59	1.13	0.56	2.56
	Total Income from operations (a+b)	46.42	45.61	41.67	181.87
2	Expenses				
	(a) Cost of materials consumed	15.54	16.02	17.35	62.53
	(b) Changes in Inventories of finished goods, work-in-progress	(1.34)	0.28	(3.04)	(2.08)
	(c) Excise duty	4.66	4.04	3.97	17.08
	(d) Employee benefits expense	9.50	8.32	8.98	36.40
	(e) Depreciation and amortisation expense	4.26	4.19	4.18	16.71
	(f) Other Expenses	9.66	8.56	10.03	37.74
	Total Expenses	42.28	41.41	41.47	168.38
3	Profit from Operations before Other Income and Finance costs (1-2)	4.14	4.20	0.20	13.49
4	Other Income	2.49	2.22	2.26	9.28
5	Profit from ordinary activities before Finance costs (3+4)	6.63	6.42	2.46	22.77
6	Finance Costs	-	-	-	-
7	Profit from ordinary activities after Finance costs (5-6)	6.63	6.42	2.46	22.77
8	Tax Expense	1.74	1.08	1.08	5.29
9	Net Profit for the Quarters / Year (7-8)	4.89	5.34	1.38	17.48
10	Other Comprehensive Income	-	0.23	0.23	0.90
11	Total Comprehensive Income	4.89	5.57	1.61	18.38
12	Paid-up Equity Share Capital (Face Value of Re.1 each)	8.17	8.17	8.17	8.17
13	Reserves Excluding Revaluation Reserves	-	-	-	276.03
14	Earnings Per Share of Face value of ₹ 1 each (Not annualised for the quarters)				
	i) Basic and Diluted EPS for the quarters / year	0.60	0.65	0.17	2.14

Notes

- The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 25th July, 2016.
- The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above results have been subjected to Limited Review by Statutory Auditors.
- The Company's main business is manufacture of Gears and Gear Products. There are no separate reportable segments as per Ind AS 108 - Operating Segments
- Consequent to transition from the previous Indian GAAP to Ind AS, the reconciliation of profit is provided as below for the previous quarters and year presented, in accordance with the requirements of paragraph 32 of Ind AS 101 - First time Adoption of Ind AS.

Particulars	₹ Crores		
	31.03.2016	30.06.2015	31.03.2016
Net Profit under Previous GAAP	5.33	1.89	18.24
Actuarial (gain)/loss on employee defined benefit funds recognised in Other Comprehensive Income	(0.23)	(0.23)	(0.90)
Effect of measuring investments at fairvalue through profit and loss	0.33	-	0.64
Effect of fair valuation of Financial Assets	0.03	(0.24)	(0.43)
Tax and deferred tax impact on above adjustments	(0.12)	(0.04)	(0.07)
Net Profit for the period under Ind AS	5.34	1.38	17.48
Other Comprehensive Income	0.23	0.23	0.90
Total Comprehensive Income under Ind AS	5.57	1.61	18.38

- The figures of quarter ended 31.03.2016 are the balancing figures between the figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the previous financial year.
- The above financial results are also available on our website www.shanthigears.com
- Previous period figures have been regrouped / reclassified, wherever necessary.

Place : Coimbatore
Date : 25 July 2016



For Shanthy Gears Limited

M M Murugappan

M M Murugappan
Chairman