

Shanthi Gears Limited
CIN: L29130TZ1972PLC000649

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Statement of Unaudited Financial Results for the Quarter and Six months Ended 30 September 2016

Financial Information

₹ Crores

SI No	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Unaudited)
1	Income from Operations						
	(a) Revenue from Operations	49.77	45.83	46.55	95.60	87.66	179.31
	(b) Other Operating Income	1.08	0.59	0.37	1.67	0.93	2.56
	Total Income from operations (a+b)	50.85	46.42	46.92	97.27	88.59	181.87
2	Expenses						
	(a) Cost of materials consumed	18.82	15.54	12.44	34.36	29.79	62.53
	(b) Changes in Inventories of finished goods, work-in-progress	(0.52)	(1.34)	0.36	(1.86)	(2.68)	(2.08)
	(c) Excise duty	4.96	4.66	4.52	9.62	8.49	17.08
	(d) Employee benefits expense	9.06	9.50	9.77	18.56	18.75	36.40
	(e) Depreciation and amortisation expense	4.52	4.26	4.15	8.78	8.33	16.71
	(f) Other Expenses	7.89	9.66	10.27	17.55	20.31	37.74
	Total Expenses	44.73	42.28	41.51	87.01	82.99	168.38
3	Profit from Operations before Other Income and Finance costs (1-2)	6.12	4.14	5.41	10.26	5.60	13.49
4	Other Income	3.07	2.49	2.97	5.56	5.23	9.28
5	Profit from ordinary activities before Finance costs (3+4)	9.19	6.63	8.38	15.82	10.83	22.77
6	Finance Costs	-	-	-	-	-	-
7	Profit from ordinary activities after Finance costs (5-6)	9.19	6.63	8.38	15.82	10.83	22.77
8	Tax Expense	2.46	1.74	2.21	4.20	3.29	5.29
9	Net Profit for the periods / Year (7-8)	6.73	4.89	6.17	11.62	7.54	17.48
10	Other Comprehensive Income	-	-	0.22	-	0.45	0.90
11	Total Comprehensive Income	6.73	4.89	6.39	11.62	7.99	18.38
12	Paid-up Equity Share Capital (Face Value of ₹1 each)	8.17	8.17	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 / six months)						
	i) Basic and Diluted EPS	0.82	0.60	0.76	1.42	0.92	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 26th October, 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.

₹ Crores

Particulars	Quarter ended	Six Months ended	Year ended
	30.09.2015	30.09.2015	31.03.2016
Net Profit under Previous GAAP	5.87	7.76	18.24
Actuarial (gain)/loss on employee defined benefit funds recognised in	(0.22)	(0.45)	(0.90)
Effect of measuring investments at fairvalue through profit and loss	0.89	0.89	0.64
Effect of fair valuation of Financial Assets	(0.29)	(0.53)	(0.43)
Tax and deferred tax impact on above adjustments	(0.08)	(0.13)	(0.07)
Net Profit for the period under Ind AS	6.17	7.54	17.48
Other Comprehensive Income	0.22	0.45	0.90
Total Comprehensive Income under Ind AS	6.39	7.99	18.38

- 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 : 26 October 2016



For Shanthi Gears Limited

M M Murugappa

M M Murugappan
Chairman

Shanthy Gears Limited
Balance Sheet as at 30 September 2016

₹ Crores

Particulars		As at	As at
		30.09.2016	31.03.2016
		(Unaudited)	(Unaudited)
I.	ASSETS		
1	Non-current Assets		
	(a) Property, plant and equipment	64.72	65.46
	(b) Capital work-in-progress	0.38	0.36
	(c) Investment Property	7.34	7.40
	(d) Intangible assets	0.23	0.36
	(e) Financial Assets		
	(i) Investments	10.18	6.00
	(f) Deferred Tax Assets (net)	3.00	1.98
	(g) Other non-current assets	7.27	13.09
	Total non-current assets	93.12	94.65
2	Current Assets		
	(a) Inventories	69.98	66.71
	(b) Financial Assets		
	(i) Investments	48.40	49.64
	(ii) Trade Receivables	43.09	38.59
	(iii) Cash and Cash Equivalents	65.00	58.01
	(iv) Other financial assets	6.66	5.54
	(c) Other current assets	9.79	4.96
	Total current assets	242.92	223.45
	TOTAL	336.04	318.10
	Liabilities		
II.	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	8.17	8.17
	(b) Other Equity	288.14	276.03
		296.31	284.20
	Liabilities		
1	Non-current Liabilities		
	(a) Financial Liabilities		
	(i) Other Long-Term Liabilities	0.05	0.05
	(b) Provisions	0.10	0.10
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade Payables	23.94	21.41
	(ii) Other financial liabilities	4.49	2.57
	(b) Other current liabilities	10.10	8.92
	(c) Provisions	1.05	0.85
		39.73	33.90
	TOTAL	336.04	318.10

For Shanthy Gears Limited

M M Murugappan

M M Murugappan
Chairman

Place : Coimbatore
Date : 26 October 2016



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