

Shanthy Gears Limited

CIN: L29130TZ1972PLC000649

Regd. Office: 304-A, Trichy Road, Singanallur, Coimbatore-641005. Tel: +91-422-4545745 Fax: +91-422-4545700

Email: cs@shanthigears.murugappa.com, Website:www.shanthigears.com

Statement of Unaudited Financial Results for the Quarter and Nine months Ended 31 December 2016

Financial Information

₹ Crores

SI No	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Income from Operations						
	(a) Revenue from Operations	50.33	49.77	47.16	145.93	134.82	179.31
	(b) Other Operating Income	0.82	1.08	0.50	2.49	1.43	2.56
	Total Income from operations (a+b)	51.15	50.85	47.66	148.42	136.25	181.87
2	Expenses						
	(a) Cost of materials consumed	21.41	18.82	16.72	55.77	46.51	62.53
	(b) Changes in Inventories of finished goods, work-in-progress	(4.78)	(0.52)	0.32	(6.64)	(2.36)	(2.08)
	(c) Excise duty	5.05	4.96	4.54	14.67	13.03	17.08
	(d) Employee benefits expense	10.03	9.06	9.34	28.59	28.09	36.40
	(e) Depreciation and amortisation expense	4.59	4.52	4.19	13.37	12.52	16.71
	(f) Other Expenses	10.69	7.89	8.85	28.24	29.17	37.74
	Total Expenses	46.99	44.73	43.96	134.00	126.96	168.38
3	Profit from Operations before Other Income and Finance costs (1-2)	4.16	6.12	3.70	14.42	9.29	13.49
4	Other Income	2.42	3.07	1.83	7.98	7.06	9.28
5	Profit from ordinary activities before Finance costs (3+4)	6.58	9.19	5.53	22.40	16.35	22.77
6	Finance Costs	-	-	-	-	-	-
7	Profit from ordinary activities before Tax (5-6)	6.58	9.19	5.53	22.40	16.35	22.77
8	Tax Expense	1.85	2.46	0.94	6.05	4.22	5.29
9	Net Profit for the periods / Year after Tax (7-8)	4.73	6.73	4.59	16.35	12.13	17.48
10	Other Comprehensive Income	-	-	0.23	-	0.68	0.90
11	Total Comprehensive Income	4.73	6.73	4.82	16.35	12.81	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 / nine months)						
	i) Basic and Diluted EPS	0.58	0.82	0.56	2.00	1.48	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 27th January, 2017.
- 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 Financially 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	Nine Months ended	Year ended
	31.12.2015	31.12.2015	31.03.2016
Net Profit under Previous GAAP	5.15	12.91	18.24
Actuarial (gain)/loss on employee defined benefit funds recognised in Other Comprehensive Income	(0.23)	(0.68)	(0.90)
Effect of measuring investments at fairvalue through profit and loss	(0.58)	0.31	0.64
Effect of fair valuation of Financial Assets	0.08	(0.46)	(0.43)
Tax and deferred tax impact on above adjustments	0.17	0.05	(0.07)
Net Profit for the period under Ind AS	4.59	12.13	17.48
Other Comprehensive Income	0.23	0.68	0.90
Total Comprehensive Income under Ind AS	4.82	12.81	18.38

6. The above financial results are also available on our website www.shanthigears.com

7. Previous period figures have been regrouped / reclassified, wherever necessary.

For Shanthy Gears Limited


M M Murugappan
 Chairman

Place : Coimbatore

Date : 27 January 2017

