

**Shanthy Gears Limited**  
CIN: L29130TZ1972PLC000649  
Regd. Office: 304-A, Trichy Road, Singanailur, 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 Six months Ended 30 September 2017**

**Financial Information**

₹ Crores

SI No	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Revenue from Operations</b> (Refer Note-4)	54.31	56.49	50.85	110.80	97.27	203.82
	Other Income	2.57	2.66	3.07	5.23	5.56	10.73
	<b>Total Income</b>	<b>56.88</b>	<b>59.15</b>	<b>53.92</b>	<b>116.03</b>	<b>102.83</b>	<b>214.55</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	19.56	23.16	18.82	42.72	34.36	77.46
	(b) Changes in Inventories of finished goods, work-in-progress	2.33	(2.50)	(0.52)	(0.17)	(1.86)	(8.40)
	(c) Excise duty	0.02	5.43	4.96	5.45	9.62	19.87
	(d) Employee benefits expense	10.33	10.19	9.06	20.52	18.56	38.86
	(e) Depreciation and amortisation expense	4.13	4.17	4.52	8.30	8.78	17.83
	(f) Other expenses	10.88	11.82	7.89	22.70	17.55	40.43
	<b>Total Expenses</b>	<b>47.25</b>	<b>52.27</b>	<b>44.73</b>	<b>99.52</b>	<b>87.01</b>	<b>186.05</b>
3	<b>Profit before tax (1-2)</b>	<b>9.63</b>	<b>6.88</b>	<b>9.19</b>	<b>16.51</b>	<b>15.82</b>	<b>28.50</b>
4	<b>Tax Expense</b>						
	Current tax	3.33	2.09	2.02	5.42	4.98	8.10
	Deferred tax	(0.86)	(0.27)	0.44	(1.13)	(0.78)	(2.11)
	<b>Total tax expense</b>	<b>2.47</b>	<b>1.82</b>	<b>2.46</b>	<b>4.29</b>	<b>4.20</b>	<b>5.99</b>
5	<b>Profit for the periods / year after tax (3-4)</b>	<b>7.16</b>	<b>5.06</b>	<b>6.73</b>	<b>12.22</b>	<b>11.62</b>	<b>22.51</b>
6	Other Comprehensive Income (net of tax)	-	-	-	-	-	(0.08)
7	<b>Total Comprehensive Income</b>	<b>7.16</b>	<b>5.06</b>	<b>6.73</b>	<b>12.22</b>	<b>11.62</b>	<b>22.43</b>
8	Paid-up Equity Share Capital (Face Value of ₹1 each)	8.17	8.17	8.17	8.17	8.17	8.17
9	Reserves and Surplus (i.e Other Equity)	-	-	-	-	-	298.15
10	Earnings Per Share of Face value of ₹1 each (Not annualised for the quarters / six months)						
	Basic and Diluted EPS	0.88	0.62	0.82	1.50	1.42	2.75

**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 02 November 2017.
- 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
- Revenue for the Quarter ended September 30, 2017 is exclusive of Goods and Service Tax (GST), however revenue for the quarter ended June 30, 2017 and comparative periods are inclusive of excise duty.
- 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 : 02 November 2017



For Shanthy Gears Limited

*M M Murugappan*  
**M M Murugappan**  
Chairman

**Shanthi Gears Limited**  
**Statement of Assets and Liabilities**

₹ Crores

	Particulars	As at 30.09.2017 (Unaudited)	As at 31.03.2017 (Audited)
<b>I.</b>	<b>Assets</b>		
1	<b>Non-current Assets</b>		
	(a) Property, plant and equipment	51.74	57.91
	(b) Capital work-in-progress	0.23	0.77
	(c) Investment Property	7.13	7.20
	(d) Intangible assets	0.13	0.21
	(e) Financial Assets		
	(i) Investments	12.17	12.17
	(f) Deferred Tax Assets (net)	4.73	3.60
	(g) Other non-current assets	7.15	6.52
	<b>Total non-current assets</b>	<b>83.28</b>	<b>88.38</b>
2	<b>Current Assets</b>		
	(a) Inventories	72.01	75.17
	(b) Financial Assets		
	(i) Investments	63.37	57.60
	(ii) Trade Receivables	55.14	45.93
	(iii) Cash and Cash Equivalents	1.41	2.09
	(iv) Other balances with banks	0.42	0.39
	(v) Other financial assets	71.84	69.50
	(c) Current Tax Assets (Net)	0.21	1.27
	(d) Other current assets	13.25	7.22
	<b>Total current assets</b>	<b>277.65</b>	<b>259.17</b>
	<b>TOTAL ASSETS</b>	<b>360.93</b>	<b>347.55</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	8.17	8.17
	(b) Other Equity	302.96	298.15
		<b>311.13</b>	<b>306.32</b>
	<b>Liabilities</b>		
1	<b>Non-current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Other Long-Term Liabilities	0.06	0.06
	(b) Provisions	0.10	0.10
	<b>Total non current liabilities</b>	<b>0.16</b>	<b>0.16</b>
2	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade Payables	26.04	25.04
	(ii) Other financial liabilities	0.42	0.39
	(b) Other current liabilities	22.87	15.12
	(c) Provisions	0.31	0.52
	<b>Total current liabilities</b>	<b>49.64</b>	<b>41.07</b>
	<b>Total liabilities</b>	<b>49.80</b>	<b>41.23</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>360.93</b>	<b>347.55</b>

For and on behalf of the Board of Directors

Place : Coimbatore  
Date : 02 November 2017



*M M Murugappan*

**M M Murugappan**  
Chairman