

SHANTHI GEARS LIMITED
Unaudited Financial Results for the Quarter & Half Year Ended 30th September, 2012

(Rs. in Lacs)

SL. NO.	PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART - I							
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	3798.35	3140.33	4168.90	6938.68	8191.57	17300.53
	(b) Other Operating Income	158.15	151.11	102.30	309.25	206.75	459.23
	Total Income from operations (Net) (a+b)	3956.50	3291.44	4271.20	7247.93	8398.32	17759.76
2	Expenses						
	(a) Cost of materials consumed	1188.86	1133.24	1569.21	2322.1	3041.35	5677.04
	(b) Purchase of stock in trade (+) / -	-	-	-	-	-	-
	(c) Changes in Inventories of finished goods, work-in-progress and stock in trade	27.07	(361.02)	(391.29)	(333.95)	(770.52)	(478.57)
	(d) Employees benefits expense	605.34	581.15	553.14	1186.49	1139.64	2347.25
	(e) Depreciation and amortisation expense	695.44	681.35	670.93	1376.80	1339.86	2709.94
	(f) Other Expenses	660.14	717.52	819.95	1377.66	1560.70	3317.80
	(g) Total (a) to (f)	3176.86	2752.24	3221.94	5929.10	6311.03	13573.46
3	Profit / (Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2)	779.64	539.20	1049.26	1318.83	2087.30	4186.30
4	Other Income	13.17	4.37	6.77	17.55	19.93	35.20
5	Profit / (Loss) from ordinary activities before Finance cost & Exceptional Items (3+4)	792.81	543.57	1056.03	1336.38	2107.23	4221.50
6	Finance Costs	10.41	7.72	13.73	18.13	29.32	61.97
7	Profit / (Loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)	782.40	535.85	1042.30	1318.25	2077.91	4159.53
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	782.40	535.85	1042.30	1318.25	2077.91	4159.53
10	Tax Expenses	210.31	177.64	330.03	387.95	665.07	1346.79
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	572.09	358.21	712.27	930.30	1412.84	2812.74
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period after taxes (11-12)	572.09	358.21	712.27	930.30	1412.84	2812.74
14	Paid-up Equity Share Capital (Face Value of Re.1 each)	817.16	817.16	817.16	817.16	817.16	817.16
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						23967.17
16	Earning Per Share (EPS) - Rs.(not annualised)						
	i) Basic and Diluted EPS before Extra ordinary items for the period (not annualised)	0.70	0.44	0.87	1.14	1.73	3.44
	ii) Basic and Diluted EPS after Extra ordinary items for the period (not annualised)	0.70	0.44	0.87	1.14	1.73	3.44

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PART - II

SL. NO.	PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Share Holding						
	- Number of Shares	45656112	45665562	45665562	45656112	45665562	45665562
	- Percentage of Shareholding	55.87%	55.88%	55.88%	55.87%	55.88%	55.88%
2	Promoters and Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total share holding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - Encumbered						
	- Number of Shares	36059741	36050291	36050291	36059741	36050291	36050291
	- Percentage of Shares (as a % of the total share holding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	44.13%	44.12%	44.12%	44.13%	44.12%	44.12%

Particulars	3 months ended 30.09.2012
B INVESTOR COMPLAINTS	
Pending at the beginning of the Quarter	NIL
Received during the Quarter	3
Disposed off during the Quarter	3
Remaining unresolved at the end of the Quarter	NIL

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Statement of Assets & Liabilities

	Particulars	As at 30.09.2012 (Unaudited)	As at 30.09.2011 (Unaudited)	As at 31.03.2012 (Audited)
A	EQUITY & LIABILITY			
1	Shareholders' Funds			
	a) Share Capital	817.16	817.16	817.16
	b) Reserves and Surplus	24897.47	23516.99	23967.17
	Sub total of Share holder's funds	25714.63	24334.15	24784.33
2	Non Current Liabilities			
	a) Long Term borrowings	-	159.20	-
	b) Deferred Tax Liabilities (Net)	902.96	1267.93	1073.06
	c) Other Long term Liabilities	8.69	5.40	8.60
	d) Long term Provisions	30.00	36.85	30.00
	Sub total of Non Current liabilities	941.65	1469.38	1111.66
3	Current Liabilities			
	a) Short term borrowings	-	-	0.00
	b) Trade payables	373.48	372.77	156.23
	c) Other current liabilities	1882.12	3008.42	1829.77
	d) Short term provisions	55.94	102.17	1037.31
	Sub total of Current liabilities	2311.54	3483.36	3023.31
	TOTAL - EQUITY & LIABILITIES	28967.82	29286.89	28919.30
B	ASSETS			
1	Non - current assets			
	a) Fixed Assets	13356.71	15457.48	14379.98
	b) Long term Loans & Advances	239.83	249.93	187.70
	Sub total - Non current Assets	13596.54	15707.41	14567.68
2	Current Assets			
	a) Inventories	5625.96	6474.06	5700.09
	b) Trade receivables	2072.82	2313.01	2562.45
	c) Cash & Cash equivalents	7010.29	4420.81	5593.11
	d) Short term loans & Advances	597.18	335.39	417.28
	e) Other Current Assets	65.03	36.21	78.69
	Sub total - Current Assets	15371.28	13579.48	14351.62
	TOTAL - ASSETS	28967.82	29286.89	28919.30

Notes

1. 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 24th October, 2012.

2. The Statutory Auditors of the Company have carried out a Limited Review of the above Unaudited Financial Results for the quarter ended 30th September, 2012.

3. Tube Investments of India Ltd (TII) acquired 3,60,50,921 equity shares of the Company representing 44.12% of the Equity Capital from the erstwhile promoters at a price of Rs. 81/- per share of Face Value Re. 1/- on 3rd September, 2012. In accordance with the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 TII has also made an Open Offer to acquire another 2,12,46,122 equity shares amounting to 26% of the equity capital of the Company from the public shareholders at Rs. 81/- per share. Consequent to the acquisition by TII, the Board has been re-constituted.

4. The Company's Main Business is "Manufacture of Gears and Gear Products." There are no separate reportable segments as per Accounting Standard 17 (AS17).

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

6. Previous period figures have been regrouped, wherever necessary.

Coimbatore - 641 005
24th October, 2012



By Order of the Board

(Signature)
SREERAM SRINIVASAN
President & Executive Director