



### **Shanthi Gears Net up 96%**

The Board of Shanthi Gears Ltd (SGL), a subsidiary of Tube Investments of India Ltd, (TII) of the Murugappa Group met today to discuss the Audited financial results for the quarter and year ended 31<sup>st</sup> March 2016.

The turnover for the year was higher by 7% in comparison to the previous year and at Rs 162.42 Crores. The net profit for the year was 96% higher at Rs. 18.24 Crores against Rs. 9.32 Crores in the previous year.

The turnover for the quarter was Rs. 40.52 Crores against Rs.38.56 Crores in the same quarter last Year. The net profit for the quarter was Rs. 5.33 Crores against Rs. 1.43 Crores for the same period during the previous year.

The company offered products to substitute imported gear boxes through strong engineering and product development capabilities. Production increased by 14% through focus on order execution. This in turn helped in providing better service to customers. Company has a good entry into the defence sector and the overall order booking went up by 11% to Rs. 195 Crores. SGL's current order book is at Rs.106 Crores. Cost optimization, efficiency improvement and cost reduction initiatives ensured enhanced performance for the year. The company will continue to pursue opportunities to grow the customer base and enhance product offerings.