

Shanthi Gears announces Special Interim Dividend & Share Buyback

Coimbatore, 26th December 2018: The Board of Directors of Shanthi Gears Limited, a subsidiary of Tube Investments of India Limited, at its meeting held today, declared a one-time Special (Interim) Dividend of Rs.5/- (Rupees Five Only) per equity share of the face value of Re.1/- each fully paid up, for the financial year 2018-19 to reward the shareholders.

The Board also approved a proposal for buyback of equity shares of the Company, not exceeding 50 lakh equity shares of Re.1/- each fully paid-up, at a price of Rs.140 per share, through the tender route on a proportionate basis, from the shareholders, subject to necessary approvals.

The Company mentioned that the Special (Interim) Dividend and the buyback have been announced after taking into consideration the fund requirements for its growth plans in the coming years.

About Murugappa Group

Founded in 1900, the INR 329 Billion (32,893 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., TI Financial Holdings Ltd and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.



Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 35,000 employees.

For more details, visit www.murugappa.com

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