

MEDIA RELEASE | Shanthi Gears Ltd – Q2 FY 2017-18

Quarterly Financial Results of Shanthi Gears Ltd

Quarterly Sales up by 18 %

Coimbatore, 2nd November 2017: The Board of Shanthi Gears Ltd. (SGL) a subsidiary of Tube Investments of India Ltd, (TII) met today to discuss the unaudited financial results for the quarter ended 30th September, 2017. The turnover for the quarter was `54.31 Crores against `50.85 Crores in the same quarter last year. The turnover for the current quarter is exclusive of GST, however the turnover for the corresponding quarter in the previous year was inclusive of excise duty. On a like to like comparison the turnover grew by 18%.

The Profit before tax for the quarter was `9.63 Crores against `9.19 Crores in the same quarter last year, up by 5% and Profit before tax for half year was `16.51 Crores against `15.82 Crores, up by 4%. The Company continued with the focus on improving operational efficiencies and specific cost reduction initiatives. This helped in mitigating rising costs and improve profitability.

During the quarter, the Company built its order book by `58 Crores (Previous Year `45 Crores). The Company's current order book is at `98 Crores. The Company continues to remain focused on expanding its customer base, enhancing its dealer and service network and improving the production capabilities through investments in modern technologies.

About Murugappa Group

Founded in 1900, the INR 300 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eight 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., 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 32,000 employees. For more details, visit www.murugappa.com

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