

**Quarterly Financial Results of Shanthi Gears Ltd****Shanthi Gears Net Profit up by 255 %**

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 June, 2016. The turnover for the quarter was Rs. 46.42 Crores against Rs. 41.67 Crores in the same quarter last year. The Profit before tax for the quarter was Rs. 6.63 Crores against Rs. 2.46 Crores in the previous year. The Company focused on enhancing service levels, growing profitable segments, improving operational efficiencies and specific cost reduction initiatives which resulted in higher profitability.

During the quarter, the Company built its order book by Rs. 50 Crores (PY Rs. 41 Crores). The company continues to put efforts to enhance presence in the market such as Steel, Cement and Railways. The company is enhancing its reach by strengthening its Sales and Service teams and building reference in high potential segments. Company could consolidate its position in Defence and Railway segment and secured orders from Railways and Defence.

The Company's current order book is at Rs. 111 Crores. The Company is planning to invest in modern technology equipment to enhance its capability to service high precision- heavy duty gearboxes.

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