

MEDIA RELEASE | Shanthi Gears Ltd – Q2 FY 2016-17

Half year profit up by 46%

Coimbatore, 26 October 2016: 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, 2016. The turnover for the quarter was INR49.77 Crores against INR 46.55 Crores in the same quarter last year, up by 7%. The Profit before tax for the quarter was INR 9.19 Crores against INR8.38 Crores in the same quarter last year, up by 10% and Profit before tax for half year was INR15.82 Crores against INR10.83 Crores, up by 46%. The Company focused on improving operational efficiencies and specific cost reduction initiatives which resulted in higher profitability.

During the quarter, the Company built its order book by INR53 Crores (PY INR41 Crores). The company started to build order book through efforts done during the last financial year.

The Company's current order book is at INR112 Crores. Company continues to remain focused on expanding its customer base, enhancing its service network and improving its operating efficiency through investments in modern technology equipment.

About Murugappa Group

Founded in 1900, the INR 295 Billion 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., Parry Sugar 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, Ladybird, 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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