

Press Release from Shanthi Gears Ltd

Financial Results of Shanthi Gears Limited

Shanthi Gears Q4 net profit up by 20% over Q3

Coimbatore, 24th May 2021: The Board of Directors of Shanthi Gears Limited (SGL), a subsidiary of Tube Investments of India Limited (TII), met today and approved the financial results for the quarter and year ended 31st March 2021.

Highlights

The Company continues to focus on 4 key priorities of Revenue growth, Profitability, ROCE and Free Cash Flow (FCF). SGL delivered strong performance on all these 4 priorities in Q4:

- Revenue of ₹ 71.9 Crores in Q4 with a 73% growth over Q4 of previous year. Revenue of ₹ 215.5 Crores in the financial year with a 11% de-growth over previous year.
- The Profit Before Tax (PBT) of ₹ 12.3 Crores in Q4 as against ₹ 0.5 Crores in Q4 of previous year. PBT of ₹ 26.1 Crores in the financial year with a 20% de-growth over previous year.
- Consequent to lower PBT, the Return on average Capital Employed (ROCE) declined to 15% in this financial year from 19% in previous year.
- The Company generated cumulative operating Free Cash Flow of ₹ 21 Crores during the year. Cumulative Free Cash Flow to PAT is 105%.

During the year the Company had booked orders for ₹ 305 Crores and registered 20% growth over previous year.

Pending orderbook as on 31st March 2021 was ₹ 225 Crores against ₹ 155 Crores in the previous year.

About Murugappa Group

Founded in 1900, the INR 381 Billion (38,105 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions Ltd., Cholamandalam Financial Holdings 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 51,000 employees.

For more details, visit www.murugappa.com.

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