

Financial Results of Shanthi Gears Limited

Shanthi Gears Net Profit Up by 57%

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 ended 30th June 2022.

Highlights

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

- Revenue of ₹ 99 Crs in the quarter with a growth of 48% over Q1 of previous year.
- The Profit before tax for the quarter up by 54% at ₹ 17.7 Crores as against ₹ 11.5 Crores in Q1 of previous year. The Profit before tax % to Sales was 18% for Q1.
- Focus on cost optimisation and lower capital employed enabled to sustain healthy Return on average Invested Capital (ROIC) to 45% during Q1
- The Company generated Free Cash Flow of ₹ 17.5 Crores during Q1. Free Cash Flow to PAT is 130% in Q1.

During the quarter the Company booked orders for ₹ 105 Crores (against ₹ 84 Crores for corresponding quarter of the previous year) and Pending order book as on 30th June 2022 was ₹ 274 Crores (against ₹ 235 Crores in corresponding quarter of the previous year).