

Financial Results of Shanthi Gears Limited

Shanthi Gears PAT up by 110% in Q2

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 six months ended 30th September, 2022.

Highlights

The Company continues to focus on 4 key priorities of Revenue growth, Profitability, ROIC and Free Cash Flow (FCF).

- Revenue of ₹ **108.8** Crores in the quarter with a 52% growth over Q2 of previous year.
- The Profit before tax for the quarter up by 99% at ₹ 22.5 Crores as against ₹ 11.3 Crores in Q2 of previous year. The Profit before tax % to Revenue was 21% for Q2
- Focus on cost optimisation and lower capital employed enabled improvement in Return on Invested Capital (ROIC) to **59%** during Q2.
- The Company generated Free Cash Flow of ₹ 11.2 Crores during Q2. Free Cash Flow to PAT is 68% in Q2.

During the quarter the Company booked orders for ₹ 104 Crores (against ₹ 89 Crores for corresponding quarter of the previous year). Pending orderbook as on 30th September 2022 was ₹ 270 Crores.