

Shanthi Gears Limited

CIN: L29130TZ1972PLC000649

Regd. Office: 304-A, Trichy Road, Singanallur, Coimbatore-641005 | Tel: +91-422-4545745 | Fax: +91-422-4545700

Email: cs@shanthigears.murugappa.com | Website:www.shanthigears.com

Statement of Financial Results for the Quarter and Year Ended 31 March 2023

Financial Information

₹ Crores

Sl No	Particulars	Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited	Audited
1	Revenue from Operations	123.40	114.65	103.62	445.65	337.07
	Other Income	2.78	3.04	2.30	11.24	9.05
	Total Income	126.18	117.69	105.92	456.89	346.12
2	Expenses					
	(a) Cost of materials consumed	57.10	49.96	55.83	214.18	162.17
	(b) Changes in Inventories of finished goods and work-in-progress	1.87	1.95	(0.53)	0.12	4.42
	(c) Employee benefits expense	17.70	19.35	14.07	71.15	56.91
	(d) Depreciation and amortisation expense	2.88	2.71	2.54	10.88	10.37
	(e) Other expenses	20.08	20.30	15.35	70.37	53.52
	Total Expenses	99.63	94.27	87.26	366.70	287.39
3	Profit before tax (1-2)	26.55	23.42	18.66	90.19	58.73
4	Tax Expense					
	Current tax	8.98	6.11	4.02	25.40	15.27
	Deferred tax	(1.90)	(0.23)	2.42	(2.26)	0.99
	Total tax expense	7.08	5.88	6.44	23.14	16.26
5	Profit for the periods / year after tax (3-4)	19.47	17.54	12.22	67.05	42.47
6	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified to Statement of Profit and Loss in subsequent periods:					
	Re-measurement Gain/(Loss) on Defined Benefit/Obligations (Net)	(1.69)	(0.33)	(0.49)	(2.21)	(0.59)
	Income Tax relating to Item that will not be reclassified to Statement of Profit and Loss in subsequent periods	0.43	0.08	0.11	0.56	0.13
	Other Comprehensive Income for the period / year	(1.26)	(0.25)	(0.38)	(1.65)	(0.46)
7	Total Comprehensive Income (5+6)	18.21	17.29	11.84	65.40	42.01
8	Paid up Equity Share Capital (Face Value of ₹1 each)	7.67	7.67	7.67	7.67	7.67
9	Reserves and Surplus (i.e. Other Equity)				294.68	252.29
10	Earnings Per Share (EPS) of Face value of ₹1 each (Not annualised for the quarters)					
	Basic EPS ₹	2.54	2.29	1.59	8.74	5.54
	Diluted EPS ₹	2.54	2.29	1.59	8.74	5.54

Place : Coimbatore

Date : 9 May 2023



For Shanthi Gears Limited

M Karunakaran

Whole-time Director

DIN: 09004843

SHANTHI GEARS LIMITED
BALANCE SHEET AS AT 31 MARCH 2023

₹ Crores

	Particulars	As at 31.03.2023	As at 31.03.2022
I.	ASSETS		
1	Non-Current Assets		
	(a) Property, plant and equipment	62.96	58.49
	(b) Capital work-in-progress	2.03	3.19
	(c) Investment property	7.13	7.25
	(d) Other Intangible assets	0.15	0.22
	(e) Financial assets		
	(i) Investments	20.21	22.21
	(ii) Other financial assets	3.78	3.97
	(f) Deferred tax assets (net)	4.43	1.61
	(g) Other non-current assets	6.75	4.95
	Total non-current assets	107.44	101.89
2	Current Assets		
	(a) Inventories	66.60	64.13
	(b) Financial assets		
	(i) Investments	37.10	27.92
	(ii) Trade receivables	68.12	72.27
	(iii) Cash and cash equivalents	15.09	1.32
	(iv) Bank balances other than (iii) above	74.99	66.04
	(v) Other financial assets	3.41	2.51
	(c) Current Tax Assets	-	0.26
	(d) Other current assets	5.15	4.42
	Total current assets	270.46	238.87
	Total Assets	377.90	340.76
II.	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	7.67	7.67
	(b) Other Equity	294.68	252.29
	Total Equity	302.35	259.96
1	Non-current liabilities		
	(a) Provisions	-	0.16
	(b) Other non current liabilities	0.48	0.69
	Total Non-current liabilities	0.48	0.85
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	3.01	0.43
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	40.66	43.64
	(ii) Other financial liabilities	0.95	0.88
	(b) Current Tax Liability	2.64	-
	(c) Other current liabilities	26.04	33.97
	(d) Provisions	1.77	1.03
	Total Current liabilities	75.07	79.95
	Total Liabilities	75.55	80.80
	Total Equity and Liabilities	377.90	340.76

Place : Coimbatore
Date : 9 May 2023



For Shanthi Gears Limited

M Karunakaran
M Karunakaran
Whole-time Director
DIN: 09004843

SHANTHI GEARS LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

Particulars	₹ Crores	
	Year Ended 31.03.2023	Year Ended 31.03.2022
A. Cash Flow from Operating Activities:		
Profit after tax	67.05	42.47
Adjustments for:		
Depreciation on Property, Plant and Equipment	10.76	10.26
Depreciation on Investment Property	0.12	0.12
Income Tax Expense	23.14	16.26
Gain on Property Plant and Equipment and ROU Assets sold/discarded, Net	(0.21)	(0.13)
Net gain arising of financial assets measured at fair value through profit or loss	(1.79)	(0.49)
Net Foreign Exchange differences	(0.31)	(0.05)
Interest income	(4.52)	(3.02)
Dividend Income from Tax Free Bonds	(1.60)	(1.76)
Government Grant	(0.61)	(1.63)
Provision for doubtful trade receivable	0.92	0.09
Provision for Inventory	3.20	1.16
Operating Profit before Working Capital / Other Changes	96.15	63.28
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	(5.67)	14.01
Trade receivables	3.23	(24.97)
Other financial assets	0.43	1.27
Other current assets	(0.47)	4.09
Other non-current assets	(0.60)	(0.23)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(0.39)	(10.66)
Other financial liabilities	0.07	0.10
Other current liabilities	(7.93)	4.03
Other long-term liabilities	(0.22)	(1.63)
Provisions	0.59	0.65
Cash Generated From Operations	85.19	49.93
Income Tax paid (net of refunds)	(22.24)	(14.92)
Net cash generated by operating activities (A)	62.95	35.01
B. Cash Flow from Investing Activities:		
Capital expenditure (including capital work In progress and capital advances)	(15.27)	(5.66)
Proceeds from sale of property, plant and equipment	0.21	0.18
Proceeds from non current investments	-	5.46
(Purchase)/Sale of Current Investments, Net	(7.19)	(8.74)
Proceeds/(Investments) in deposits, Net	(8.98)	(11.64)
Interest income received	3.46	2.16
Dividend received	1.60	1.76
Net Cash Used in Investing Activities	(26.17)	(16.48)
C. Cash Flow from Financing Activities:		
Dividends paid on equity shares	(23.01)	(19.18)
Net Cash Used in Financing Activities	(23.01)	(19.18)
Net Increase in Cash and Cash Equivalents [A+B+C]	13.77	(0.65)
Cash and Cash Equivalents at the beginning of the Year	1.32	1.97
Cash and Cash Equivalents as at End of the Year	15.09	1.32

Place : Coimbatore
Date : 9 May 2023



For Shanthi Gears Limited

M Karunakaran

M Karunakaran
Whole-time Director
DIN: 09004843

Notes

1. The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 9 May 2023. The statement of financial results for the full financial year has been audited and the results for the quarter ended 31 March 2023 has been reviewed by the statutory Auditors' of the company.
2. The Company's main business is manufacture of Gears and Gear Products. There are no separate reportable segments as per Ind AS 108 - Operating Segments
3. The figures of the last quarter are balancing figures between the audited figures in respect of the full financial years and the published year-to-date figures upto the third quarter of the respective financial years.
4. Previous period figures have been regrouped wherever necessary.
5. The above financial results are also available on our website www.shanthigears.com

Place : Coimbatore
Date : 9 May 2023



For Shanthi Gears Limited


M Karunakaran
Whole-time Director
DIN: 09004843