

Shanthi Gears Limited

CIN: L29130TZ1972PLC000649

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Statement of Unaudited Financial Results for the Quarter ended 30 June 2023

₹ Crores

SI No	Particulars	Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Unaudited (Refer Note 3)	Unaudited	Audited
1	Revenue from operations	121.45	123.40	98.85	445.65
	Other income	3.99	2.78	2.14	11.24
	Total income	125.44	126.18	100.99	456.89
2	Expenses				
	(a) Cost of materials consumed	54.49	57.10	52.16	214.18
	(b) Changes in inventories of finished goods and work-in-progress	2.57	1.87	(2.96)	0.12
	(c) Employee benefits expense	22.66	17.70	15.22	71.15
	(d) Depreciation and amortisation expense	2.97	2.88	2.57	10.88
	(e) Other expenses	18.63	20.08	16.31	70.37
	Total expenses	101.32	99.63	83.30	366.70
3	Profit before tax (1-2)	24.12	26.55	17.69	90.19
4	Tax expense				
	Current tax	6.61	8.98	4.76	25.40
	Deferred tax	(0.61)	(1.90)	(0.51)	(2.26)
	Total tax expense	6.00	7.08	4.25	23.14
5	Profit after tax (3-4)	18.12	19.47	13.44	67.05
6	Other comprehensive loss (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)	(0.33)	(1.69)	(0.05)	(2.21)
	Income tax relating to item that will not be reclassified to statement of profit and loss in subsequent periods	0.08	0.43	0.01	0.56
	Other comprehensive loss for the period / year	(0.25)	(1.26)	(0.04)	(1.65)
7	Total comprehensive income (5+6)	17.87	18.21	13.40	65.40
8	Paid up equity share capital (Face value of ₹1 each)	7.67	7.67	7.67	7.67
9	Reserves and surplus (i.e. Other equity)				294.68
10	Earnings Per Share (EPS) of Face value of ₹1 each (Not annualised for the quarters)				
	Basic EPS ₹	2.36	2.54	1.75	8.74
	Diluted EPS ₹	2.36	2.54	1.75	8.74

Notes

- The above statement of unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 26 July 2023. The statement of unaudited financial results for the quarter ended 30 June 2023 has been reviewed by the statutory auditors' of the Company.
- 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
- The figures of the 31 March 2023 are balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the previous financial year.
- The above financial results are also available on our website www.shanthigears.com



For Shanthi Gears Limited

(Signature)

M Karunakaran

Whole-time Director

DIN: 09004843

Place : Coimbatore

Date : 26 July 2023

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SHANTHI GEARS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **SHANTHI GEARS LIMITED** (the "Company") for the quarter ended 30th June, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 008072S)



Krishna Prakash E

Krishna Prakash E
Partner
Membership No.216015

UDIN: 23216015BGXSBV4526

Place: Coimbatore
Date: 26th July 2023