

Shanthy Gears Limited

CIN: L29130TZ1972PLC000649

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Statement of Financial Results for the Quarter and Year ended 31 March 2025

₹ Crores

SI No	Particulars	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited (Refer Note 3)	Unaudited	Audited (Refer Note 3)	Audited	Audited
1	Revenue from Operations	153.21	157.51	153.64	604.62	536.05
	Other Income	4.01	3.89	9.52	14.66	21.06
	Total income	157.22	161.40	163.16	619.28	557.11
2	Expenses					
	(a) Cost of materials consumed	67.67	61.05	74.21	281.97	262.26
	(b) Changes in inventories of finished goods and work-in-progress	4.05	13.43	(0.38)	2.33	(5.63)
	(c) Employee benefits expense	19.71	21.10	17.56	81.69	76.83
	(d) Depreciation and amortisation expense	3.57	3.41	4.22	13.30	13.21
	(e) Other expenses	30.81	26.98	35.64	109.90	100.80
	Total Expenses	125.81	125.97	131.25	489.19	447.47
3	Profit before tax (1-2)	31.41	35.43	31.91	130.09	109.64
4	Tax Expense					
	Current tax	8.61	8.73	6.82	33.95	28.04
	Deferred tax	0.34	0.42	(0.59)	0.11	(0.65)
	Total Tax Expense	8.95	9.15	6.23	34.06	27.39
5	Profit after tax (3-4)	22.46	26.28	25.68	96.03	82.25
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)	0.68	(0.22)	(2.45)	0.01	(1.20)
	Income tax relating to item that will not be reclassified to statement of profit and loss in subsequent periods	(0.17)	0.06	0.61	(0.00)	0.30
	Other comprehensive income/(loss) for the period / year	0.51	(0.16)	(1.84)	0.01	(0.90)
7	Total comprehensive income (5+6)	22.97	26.12	23.84	96.04	81.35
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)				395.32	337.64
10	Earnings Per Share (EPS) of Face value of ₹1 each (Not annualised for the quarters)					
	Basic EPS ₹	2.93	3.43	3.35	12.52	10.72
	Diluted EPS ₹	2.93	3.43	3.35	12.52	10.72

Notes

- 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 April 24, 2025 and has been subjected to audit by the Statutory Auditors of the Company. These audited financial results have been prepared in accordance with the recognition and measurement principles provided in the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("the Act"), other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 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 last quarter of the financial years ending March 31, 2025 and March 31, 2024 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 prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards which were subjected to a limited review.
- An Interim Dividend of ₹ 3/- (Rupees Three only) per equity of ₹ 1/- each was declared by the Company at the meeting of the Board of Directors held on January 30, 2025 for the financial year 2024-25 and the same has been paid prior to March 31, 2025. Further, the Board of Directors have recommended a final dividend of ₹ 2/- (Rupees Two only) per equity of ₹ 1/- each for the financial year 2024-25 at their meeting held on April 24, 2025.
- The date on which the Code of Social Security, 2020 ("The Code") relating to employee benefits during employment and post-employment benefits will come into effect is yet to be notified and the related rules are yet to be finalised. The Company will evaluate the code and its rules, assess the impact, if any and account for the same once they become effective.
- Previous period/year figures have been re-grouped wherever necessary.
- The above financial results are also available on our website www.shanthigears.com



For and on behalf of the Board of Directors

[Signature]

M Karunakaran
Whole-time Director & CEO
(DIN-09004843)

Place : Coimbatore
Date : 24 April 2025

[Signature]

SHANTHI GEARS LIMITED
BALANCE SHEET AS AT 31 MARCH 2025

(₹ Crores)

		As at 31 March 2025	As at 31 March 2024
I.	ASSETS		
1	Non-Current Assets		
	(a) Property, plant and equipment	71.28	63.92
	(b) Capital work-in-progress	4.90	4.10
	(c) Investment property	7.43	7.54
	(d) Intangible assets	0.35	0.69
	(e) Financial assets		
	(i) Investments	18.21	20.21
	(ii) Other financial assets	7.26	7.43
	(f) Deferred tax assets (net)	5.26	5.38
	(g) Other non-current assets	7.72	5.78
	Total non-current assets	122.41	115.05
2	Current Assets		
	(a) Inventories	80.40	85.23
	(b) Financial assets		
	(i) Investments	70.28	25.10
	(ii) Trade receivables	137.20	117.96
	(iii) Cash and cash equivalents	15.00	0.65
	(iv) Bank balances other than (iii) above	49.76	7.26
	(v) Loans	0.19	0.10
	(vi) Other financial assets	23.30	86.23
	(c) Other current assets	5.78	5.22
	Total current assets	381.91	327.75
	Total Assets	504.32	442.80
II.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	7.67	7.67
	(b) Other Equity	395.32	337.64
	Total Equity	402.99	345.31
2	Non-current liabilities		
	(a) Other non current liabilities	0.87	0.49
	Total Non-current liabilities	0.87	0.49
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	13.69	9.62
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	49.01	45.63
	(ii) Other financial liabilities	9.11	8.31
	(b) Provisions	1.86	2.21
	(c) Current Tax Liabilities (Net)	0.54	0.47
	(d) Other current liabilities	26.25	30.76
	Total Current liabilities	100.46	97.00
	Total Liabilities	101.33	97.49
	Total Equity and Liabilities	504.32	442.80

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Place : Coimbatore
Date : 24 April 2025

For and on behalf of the Board of Directors

M Karunakaran

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Whole-time Director & CEO
(DIN-09004843)



SHANTHI GEARS LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

(₹ Crores)

Particulars	Year Ended 31 March 2025	Year Ended 31 March 2024
A. Cash Flow from Operating Activities:		
Profit before tax	130.09	109.64
Adjustments for:		
Depreciation on Property, Plant and Equipment	12.86	12.87
Depreciation on Investment Property	0.11	0.11
Amortisation of Intangible assets	0.33	0.23
Gain on disposal of Property Plant and Equipment	(0.07)	(1.78)
Net gain arising of financial assets measured at fair value through profit or loss	(3.73)	(3.49)
Unrealised gain on foreign currency transactions and translations	(0.02)	(0.09)
Interest income from Fixed Deposits	(5.69)	(7.06)
Interest Income from Tax Free Bonds	(1.45)	(1.56)
Loss on Sale of Investments	-	0.21
Provision no longer required written back	(1.38)	(4.48)
Provision for Credit impaired Trade Receivable	1.55	5.13
Provision for Credit impaired Other Receivables	0.34	0.61
Provision for Inventories	(0.81)	(2.39)
Operating Profit before Working Capital Adjustments	132.13	107.95
Adjustments for (increase)/decrease in operating assets:		
Inventories	5.64	(16.24)
Trade Receivables	(20.77)	(54.89)
Other Financial Assets	2.31	(1.50)
Loans	(0.09)	(0.05)
Other Current Assets	(0.56)	(0.96)
Other Non-Current Assets	0.01	0.02
Adjustments for increase/(decrease) in operating liabilities:		
Trade Payables	7.45	18.77
Other Financial Liabilities	0.81	2.39
Other Current Liabilities	(3.13)	7.03
Other Long-Term Liabilities	0.39	(0.06)
Provisions	(0.34)	0.01
Cash Generated From Operations	123.85	62.48
Income Tax paid (net of refunds)	(33.06)	(26.10)
Net cash generated by operating activities (A)	90.79	36.38
B. Cash Flow from Investing Activities:		
Capital expenditure (including Capital Work In Progress and Capital Advances)	(24.35)	(20.00)
Proceeds from Disposal of Property, Plant and Equipment	0.25	1.81
Proceeds from Disposal of non current investments	-	1.78
(Purchase)/Sale of Current Investments, Net	(39.44)	13.50
Proceeds/(Investments) in deposits, Net	19.86	(16.77)
Interest income received	5.68	7.38
Net Cash Used in Investing Activities	(38.00)	(12.30)
C. Cash Flow from Financing Activities:		
Dividends paid on equity shares	(38.44)	(38.52)
Net Cash Used in Financing Activities	(38.44)	(38.52)
Net Increase/(Decrease) in Cash and Cash Equivalents [A+B+C]	14.35	(14.44)
Cash and Cash Equivalents at the Beginning of the Year	0.65	15.09
Cash and Cash Equivalents as at End of the Year	15.00	0.65

For and on behalf of the Board of Directors




Place : Coimbatore
Date : 24 April 2025

M Karunakaran
Whole-time Director & CEO
(DIN-09004843)

