

**Shanthi Gears Limited**

CIN: L29130TZ1972PLC000649

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**Statement of Financial Results for the Quarter ended 30th June 2025**

₹ Crores

Sl No	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited (Refer Note 3)	Unaudited	Audited
1	Revenue from Operations	134.89	153.21	138.82	604.62
	Other Income	3.77	4.01	3.39	14.66
	<b>Total income</b>	<b>138.66</b>	<b>157.22</b>	<b>142.21</b>	<b>619.28</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	62.50	67.67	78.13	281.97
	(b) Changes in inventories of finished goods and work-in-progress	(1.07)	4.05	(13.77)	2.33
	(c) Employee benefits expense	19.35	19.71	19.60	81.69
	(d) Depreciation and amortisation expense	3.66	3.57	3.09	13.30
	(e) Other expenses	23.60	30.81	26.21	109.90
	<b>Total Expenses</b>	<b>108.04</b>	<b>125.81</b>	<b>113.26</b>	<b>489.19</b>
3	<b>Profit before tax (1-2)</b>	<b>30.62</b>	<b>31.41</b>	<b>28.95</b>	<b>130.09</b>
4	<b>Tax Expense</b>				
	Current tax	8.26	8.61	7.54	33.95
	Deferred tax	(0.33)	0.34	(0.25)	0.11
	<b>Total Tax Expense</b>	<b>7.93</b>	<b>8.95</b>	<b>7.29</b>	<b>34.06</b>
5	<b>Profit after tax (3-4)</b>	<b>22.69</b>	<b>22.46</b>	<b>21.66</b>	<b>96.03</b>
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	(0.12)	0.01
	Income tax relating to item that will not be reclassified to statement of profit and loss in subsequent periods	-	(0.17)	0.03	(0.00)
	Other comprehensive income/(loss) for the period / year	-	0.51	(0.09)	0.01
7	<b>Total comprehensive income (5+6)</b>	<b>22.69</b>	<b>22.97</b>	<b>21.57</b>	<b>96.04</b>
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)				395.32
10	Earnings Per Share (EPS) of Face value of ₹1 each (Not annualised for the quarters)				
	Basic EPS ₹	2.96	2.93	2.82	12.52
	Diluted EPS ₹	2.96	2.93	2.82	12.52

**Notes**

1. The unaudited financial results have been prepared in accordance with the recognition and measurement principles provided in Indian Accounting Standards (Ind AS 34) on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 ("the Act"), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on July 30, 2025 and has been subjected to limited review 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 financial results for the quarter ended March 31, 2025 are balancing figures between the audited figures in respect of the previous financial year and the published year-to-date figures upto the third quarter of the previous financial year prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards which were subjected to a limited review.

4. 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.

5. Previous period/year figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.

6. The above financial results are also available on our website www.shanthigears.com

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Place : Coimbatore  
Date : 30th July, 2025

For and on behalf of the Board of Directors

*M Karunakaran*

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

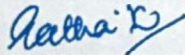


**Independent Auditor's Review Report on unaudited financial results of Shanthy Gears Limited for the quarter ended June 30, 2025, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors of Shanthy Gears Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Shanthy Gears Limited (hereinafter referred to as 'the Company') for the quarter ended June 30, 2025 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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 persons 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 Act 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 Ind AS 34 and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W



Geetha Jeyakumar  
Partner

Membership No.: 029409

UDIN: 25029409BMMISK4121

Place: Bengaluru  
Date: July 30, 2025

