



Regd. Office :  
304-A, Trichy Road,  
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Phone : +91-422-4545745  
Fax : +91-422-4545700  
E-mail : info@shanthigears.murugappa.com  
Website : www.shanthigears.com  
CIN : L29130TZ1972PLC000649  
GST : 33AADCS0692L1Z7

**SGL-09/Sec/2023-24****09<sup>th</sup> May, 2023**

**National Stock Exchange of India Ltd**  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No.C-1, Block G  
Bandra-Kurla Complex  
Bandra (E),  
Mumbai 400 051

**BSE Limited**  
1<sup>st</sup> Floor  
New Trading Ring, Rotunda Building  
P J Towers, Dalal Street  
Fort,  
Mumbai 400 001

**Stock Code: SHANTIGEAR**  
Through NEAPS

**Stock Code: 522034**  
Through BSE Listing Centre

Dear Sir / Ma'am,

**Sub: Outcome of Board Meeting**

Further to our letter dated 29<sup>th</sup> April, 2023 we write to inform that at the meeting held today (09<sup>th</sup> May, 2023), the Board of Directors of the Company has approved the following:

**1) Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2023**

The Board of Directors of the Company, at its meeting held today (09<sup>th</sup> May, 2023), approved the audited financial results for the financial year ended 31<sup>st</sup> March, 2023.

Accordingly, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we enclose the following:

- i) Statement showing the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2023;
- ii) Auditor's Report from the Statutory Auditors, M/s. Deloitte Haskins & Sells on the above financial results;

Further, as required under Clause 4.1 of SEBI's circular dated 27<sup>th</sup> May, 2016, we confirm that the Statutory Auditors of the Company have issued the Report on the audited financial results of the Company for the year ended 31<sup>st</sup> March, 2023, with unmodified opinion.

This is for your records and for uploading in your website. A copy of the same will be uploaded in the Company's website [www.shanthigears.com](http://www.shanthigears.com).



**Works :** "C" Unit, Avinashi Road, Muthugounden Pudur Post, Coimbatore - 641 402, India.  
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An extract of the aforesaid financial results in the manner prescribed under the SEBI Listing Regulations will be published in English and Tamil newspapers within time stipulated.

A copy of the press release made with regard to the audited financial results for the quarter and year ended 31<sup>st</sup> March, 2023 is enclosed.

## 2) 50<sup>th</sup> Annual General meeting

The 50<sup>th</sup> Annual General Meeting of Members of the Company will be held on Friday, 21<sup>st</sup> July, 2023 through Video Conferencing/Other Audio Visual Means.

## 3) Closure of Register of Members

Please note that the share transfer books of the Company will remain closed from Wednesday, 12<sup>th</sup> July, 2023 to Friday, 21<sup>st</sup> July, 2023 (both days inclusive) for the purpose of ensuing 50<sup>th</sup> Annual General Meeting.

## 4) Recommendation of Final Dividend:

The Board of Directors has recommended a final dividend of Rs.2/- (Rupees Two only) per equity share of Rupee 1/- each (ISIN INE631A01022) for the financial year ended 31<sup>st</sup> March, 2023 as a special dividend to commensurate the completion of 50<sup>th</sup> year of Shanthi Gears Limited. Together with the interim dividend of Rs.3/- per share, paid on 14<sup>th</sup> February, 2023, the total dividend for the financial year 2022-23 works out to Rs.5/- (Rupees Five only) per share. The said final dividend, if approved by the Members at the ensuing AGM, will be paid within 30 days from the date of the AGM (i.e., on or before 21<sup>st</sup> August, 2023).

## 5) Appointment of Mr. Arun Venkatachalam as an Additional Director:

The Board appointed Mr. Arun Venkatachalam (DIN 09511997) as an Additional Director of the Company with effect from 09<sup>th</sup> May, 2023, designated as Non-executive Director, subject to the approval of the Shareholders.

It is hereby confirmed that Mr. Arun Venkatachalam not debarred from holding the office as Director by virtue of any SEBI Order or any other authority.

## 6) Reappointment of Mr.S.K.Sundararaman as an Independent Director for a term of five years from 02<sup>nd</sup> August, 2023:

Pursuant to Regulation 30(2) of the SEBI (LODR) Regulations, 2015, the Board of Directors of the company as per the recommendation of the Nomination & Remuneration Committee have passed a resolution for re-appointment of Mr.S.K.Sundararaman (DIN: 00002691) as Independent Director of the company for a period of 5 years, from 21<sup>st</sup> July, 2023 till 20<sup>th</sup> July, 2028 subject to the approval of the Shareholders at ensuing general meeting as per



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applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and SEBI Regulations.

It is hereby confirmed that Mr.S.K.Sundararaman not debarred from holding the office as Director by virtue of any SEBI Order or any other authority.

For your information, the Board meeting commenced at 4.30 P.M. and concluded at 9.00 P.M.

Please take the above on your record.

Thanking you,

Yours faithfully,

For SHANTHI GEARS LIMITED

Walter Vasanth P J  
Company Secretary

