

Shanthi Gears

SHANTHI GEARS LIMITED
Unaudited Financial Results for the Quarter Ended 31st December, 2012

PART - II

SL. NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Share Holding						
	- Number of Shares	24409990	45655612	45665562	24409990	45665562	45665562
	- Percentage of Shareholding	29.87%	55.87%	55.88%	29.87%	55.88%	55.88%
2	Promoters and Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total share holding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non - Encumbered						
	- Number of Shares	57305863	36059741	36050291	57305863	36050291	36050291
	- Percentage of Shares (as a % of the total share holding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	70.13%	44.13%	44.12%	70.13%	44.12%	44.12%
		3 months ended 31.12.2012					
B	INVESTOR COMPLIANTS						
	Pending at the beginning of the Quarter						NIL
	Received during the Quarter						NIL
	Disposed off during the Quarter						NIL
	Remaining unresolved at the end of the Quarter						NIL

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 30th January, 2013.
- The Statutory Auditors of the Company have carried out a Limited Review of the above Unaudited Financial Results for the quarter ended 31st December, 2012.
- In accordance with the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 Tube Investments of India Ltd (TII) has acquired 2,12,46,122 equity shares amounting to 26% of the equity capital of the Company from the public shareholders at Rs. 81/- per share, through open offer on 19th November 2012. Consequently, the Company became a subsidiary of Tube Investments of India Ltd., effective this date.
- The Companies Main Business is "Manufacture of Gears and Gear Products." There are no separate reportable segments as per Accounting Standard 17 (AS17).
- The above financial results are also available on our website www.shanthigears.com
- Previous period figures have been regrouped, wherever necessary.

Coimbatore - 641 005
30th January, 2013

By Order of the Board

SREERAM SRINIVASAN
President & Executive Director



S. Lakshminarayanan Associates
Chartered Accountants

Partners

| **S. Lakshminarayanan**, B.Com., F.C.A., | **L. Rajesh**, B.Com., F.C.A., Grad C.W.A.,
| **L. Kamesh**, B.Com., F.C.A., Grad C.W.A., | **K. Ramya**, B.Com., F.C.A.,

LIMITED REVIEW REPORT OF SHANTHI GEARS LIMITED
ON THE FINANCIAL RESULTS
FOR THE QUARTER ENDED 31st DECEMBER 2012

We have reviewed the accompanying statement of Unaudited Financial results of M/s. SHANTHI GEARS LIMITED, having its registered office at 304A, Trichy Road, Singanallur, Coimbatore - 641005 for the quarter ended 31st December 2012 except for the disclosures regarding 'Public shareholding' and 'Promoter and Promoter group shareholding' which have been traced from the disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to enquires of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial result prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR S. LAKSHMINARAYANAN ASSOCIATES
CHARTERED ACCOUNTANTS

Place : Coimbatore
Date : 30.01.2013

PARTNER.