

Shanthi Gears**AS 9100C**

(Based on and including ISO 9001:2008)

**SHANTHI GEARS LIMITED**

Regd. Office :
304-A, Trichy Road,
Singanallur
Coimbatore - 641 005

Phone : +91-422-2273722 to 34
Fax : +91-422-2273884 & 85
E-mail : info@shanthigears.com
Website : www.shanthigears.com

**murugappa****SHANTHI GEARS LIMITED****Part 1 : Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2013**

(₹ In Crores)

SL.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	40.42	40.64	38.95	114.25	107.98	143.72
	(b) Other Operating Income	1.19	1.05	1.11	3.33	1.49	2.81
	Total Income from operations (Net)(a +b)	41.61	41.69	40.06	117.58	109.47	146.53
2	Expenses						
	(a) Cost of materials consumed	14.33	16.45	10.83	41.41	34.05	43.71
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Changes in Inventories of finished goods and work-in-progress + / (-)	0.37	(3.14)	3.88	(1.74)	0.54	6.55
	(d) Employee benefits expense	8.82	8.75	6.67	25.14	17.99	25.09
	(e) Depreciation and amortisation expense	6.36	6.37	6.81	19.13	20.58	26.57
	(f) Other Expenses	6.98	6.93	7.29	20.11	21.62	27.87
	(g) Total Expenses	36.98	35.36	35.48	104.05	94.78	131.79
	Profit / (Loss) from Operations before Other Income, Finance costs & Exceptional Items (1-2)	4.65	6.33	4.58	13.53	14.69	14.74
3	Other Income	2.75	2.48	1.72	7.42	4.98	7.62
4	Profit / (Loss) from ordinary activities before Finance costs & Exceptional Items (3+4)	7.40	8.81	6.30	20.95	19.67	22.36
5	Finance Costs	0.01	0.00	(0.01)	0.01	0.17	0.29
6	Profit / (Loss) from ordinary activities after Finance costs but before Exceptional Items (5-6)	7.39	8.81	6.31	20.94	19.50	22.07
7	Exceptional Items	-	-	-	-	-	-
8	Profit / (Loss) from Ordinary Activities before Tax (7+8)	7.39	8.81	6.31	20.94	19.50	22.07
9	Tax Expense	2.77	2.08	2.07	6.23	5.95	6.60
10	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	4.62	6.73	4.24	14.71	13.55	15.47
11	Extraordinary Items (net of tax expense (Rs. Nil))	-	-	-	-	-	-
12	Net Profit / (Loss) for the period (11-12)	4.62	6.73	4.24	14.71	13.55	15.47
13	Paid-up Equity Share Capital (Face Value of Re.1 each)	8.17	8.17	8.17	8.17	8.17	8.17
14	Reserve Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						249.41
15	Earnings Per Share of Re.1 each - Rs.(not annualised)						
16	i) Basic and Diluted EPS before Extraordinary items for the period	0.57	0.82	0.52	1.80	1.66	1.89
	ii) Basic and Diluted EPS after Extraordinary items for the period	0.57	0.82	0.52	1.80	1.66	1.89
	See accompanying note to the financial results						



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**PART - II : Select information for the Quarter and Nine Months ended 31st December 2013**

SL. NO.	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
1	PARTICULARS OF SHAREHOLDING						
	- Number of Shares	24412940	24412940	24409990	24412940	24409990	24412940
	- Percentage of Shareholding	29.88%	29.88%	29.87%	29.88%	29.87%	29.88%
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	57302913	57302913	57305863	57302913	57305863	57302913
	- 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)	70.12%	70.12%	70.13%	70.12%	70.13%	70.12%

B	Particulars	Quarter ended 31.12.2013					
	INVESTOR COMPLAINTS						
	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 27th January, 2014.
- The Statutory Auditors of the Company have carried out a Limited Review of the above Financial Results.
- The Company's main business is "Manufacture of Gears and Gear Products." There are no separate reportable segments as per Accounting Standard 17 (AS17).
- The Board of Directors has declared an interim Dividend of ₹ 1 per equity share of ₹ 1/- each for the financial year 2013-14
- The above financial results are also available on our website www.shanthigears.com
- Previous period figures have been regrouped, wherever necessary.

Coimbatore - 641 005
27th January, 2014



By Order of the Board

SREERAM SRINIVASAN
President & Executive Director

**Deloitte
Haskins & Sells**

Chartered Accountants
Shanmugha Manram,
41, Race Course,
Coimbatore - 641 018.
INDIA

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**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
SHANTHI GEARS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SHANTHI GEARS LIMITED** ("the Company") for the Quarter and Nine Months ended 31/12/2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company to issue a report on the statement based on record maintained by the Board of Directors. Our responsibility is to conduct a review of the financial information 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Nine Months Ended 31/12/2013 of the Statement, from the details furnished by the Registrars.

For DELOITTE HASKINS & SELLS
Chartered Accountants
Firm Registration No. 008072S



C.R. Rajagopal
Partner
Membership No.23418

Coimbatore, 27th January, 2014