



April 12, 2019

**BSE Limited,**  
 Department of Corporate Services,  
 Phiroze Jeejeebhoy Towers,  
 Dalal Street,  
 Mumbai - 400 001.

Dear Sir,

**Sub: Completion of extinguishment of a total of 50,00,000 (Fifty Lakhs) fully paid up Equity Shares under the Buy-back of Shanthi Gears Limited (the "Company").**

BSE- Scrip Code: **522034** - SYMBOL: **SHANTIGEAR**  
 NSE- SYMBOL: **SHANTIGEAR** - Series: EQ

This has reference to the Buyback of 50,00,000 equity shares of the company, pursuant to the Public Announcement dated January 30, 2019 and the Letter of Offer dated February 27, 2019. The tendering period for the Buy-back opened on March 13, 2019 and closed on March 27, 2019. The settlement of trades accepted under the Buyback was done on April 5, 2019.

In accordance with the provisions of Regulation 11 of the Securities and Exchange Board of India (Buy-Back of securities) Regulations, 2018 (the "Buy-back Regulations") 50,00,000 fully paid up Equity Shares which were bought back by the Company during the Tendering Period, have been extinguished as on April 9, 2019.

The capital structure of the Company, pre and post the Buyback is as under:

*(Equity Shares have a face value of ₹ 1/- each)*

Sr. No.	Particulars	Pre-Buyback		Post Buyback	
		No. of Equity Shares	Amount (₹ Crores)	No. of Equity Shares	Amount (₹ Crores)
1.	Authorized Equity Capital	10,00,00,000	10.00	10,00,00,000	10.00
2.	Issued, Subscribed and Paid-up Equity Share Capital	8,17,15,853	8.17	7,67,15,853	7.67

In accordance with the provisions of Regulation 11 (iv) and Regulation 24(iv) of the Buy-back Regulations, we enclose herewith a copy of the Certificate of Extinguishment dated April 9, 2019 relating to the above extinguishment 50,00,000 Equity Shares of the Company.

The pre and post Buyback shareholding pattern is enclosed herewith as Annexure A for your reference

You are requested to take note of the same.

Thanking you,

Yours faithfully,  
 For Shanthi Gears Limited

C. Subramanian  
 Company Secretary

Works: "C" Unit, Avinashi Road, Muthugounden Pudur Post, Coimbatore - 641 406, India.  
 Tel: +91 422 4545745 / Fax: +91 422 4545700 / Mobile: +91 96262 60500 (8 Lines)



## Annexure A

The shareholding pattern of the Company Pre-Buyback and Post-Buy back, is as under:

Particulars	Number of Equity Shares*	% of existing share capital*	No. of Equity Shares post Buyback#	% of share capital post Buyback#
Promoters	5,73,02,913	70.12	5,40,63,189	70.47
Foreign Investors (OCBs/FIIs/NRIs/Non-residents/Non-domestic companies/ADRs)	29,67,995	3.63		
Indian Financial Institutions/Banks/Mutual Funds/Govt. Companies	42,51,602	5.20	2,26,52,664	29.53
Public including other Bodies Corporate	1,71,93,343	21.04		
<b>Total</b>	<b>8,17,15,853</b>	<b>100</b>	<b>7,67,15,853</b>	<b>100</b>

For SHANTHI GEARS LIMITED.

  
(C. Subramaniam)  
Company Secretary

# Deloitte Haskins & Sells

The Board of Directors  
Shanthy Gears Limited  
304-A, Trichy Road,  
Singanallur, Coimbatore  
Tamil Nadu - 641005

Chartered Accountants  
Shanmugha Manram,  
41 Race Course,  
Coimbatore - 641 018,  
Tamil Nadu, India

Tel: +91 422 439 2801 - 803  
Fax: +91 422 222 3615

## **AUDITOR'S CERTIFICATE WITH RESPECT TO EXTINGUISHMENT OF 50,00,000 EQUITY SHARES OF FACE VALUE OF RE. 1/- EACH ("EQUITY SHARES") BOUGHT BACK BY SHANTHI GEARS LIMITED**

1. This certificate is issued in accordance with the terms of our engagement letter dated September 05, 2018.
2. We, Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 008072S), the statutory auditors of Shanthy Gears Limited ("the Company"), having its registered office at 304-A, Trichy Road, Singanallur, Coimbatore, Tamil Nadu - 641005, for the purpose of issuing this certificate have verified the particulars contained in the attached "Certificate of Extinguishment of Equity Shares bought-back by Shanthy Gears Limited" ("the Statement"), prepared by the Company and confirmation received from the Company's Registrar and Transfer Agent - S.K.D.C Consultants Limited.
3. The Company has brought back 50,00,000 shares of face value of Re.1/- each.
4. In connection with the aforesaid, we have been requested by the Management of the Company to provide a certificate for submission for the Securities and Exchange Board of India ("SEBI") in compliance with Regulation 11 of the SEBI (Buy Back of Securities) Regulations, 2018 ("Regulations").

### **Management's Responsibility**

5. The Management of the Company is responsible for the preparation of the said Statement and the maintenance of relevant records and documents including obtaining confirmation from National Securities Depository Limited ("NSDL") for extinguishment of 49,98,232 shares in dematerialized form; and of 1,768 shares in Physical form. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement.
6. The Management is also responsible for ensuring that the Company complies with the requirements of the Regulations and the Companies Act, 2013 in relation to the buyback of Equity Shares and for providing all the information to SEBI.

### **Auditors' Responsibility**

7. Our responsibility, for the purpose of this certificate, is limited to certifying the particulars contained in the Statement on the basis of verification of relevant records and documents maintained and obtained by the Company and furnished for the purpose.
8. We conducted our verification of the Statement in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes and Standards on Auditing issued by the Institute of Chartered Accountants of India ("ICAI"), which include the concept of test check and materiality. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



# Deloitte Haskins & Sells

## Opinion

10. On the basis of our verification as stated above and according to the information, explanation and representations provided to us by the Management of the Company, we certify that the particulars furnished by the Company in the said Statement, are in agreement with the relevant records and documents maintained by the Company as on the date of the statement and the extinguishment is in compliance and in accordance with the provision of sub-regulation (i) and (ii) of Regulation 11 of the Regulations and Securities and Exchange Board of India (Depository and Participants) Regulation, 2018 and the by-laws framed thereunder.

## Restriction on Use

11. This Certificate is issued in connection with the extinguishment of Equity Shares bought-back in accordance with the aforementioned Regulations and for the sole use of the Board of Directors, to whom it is addressed, and for the managers for submission to SEBI and the stock exchanges, where the equity shares of the Company are listed, pursuant to the Regulations and should not be used for any other purpose without our prior written permission.



For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 008072S)

A handwritten signature in black ink that reads "C.R. Rajagopal".

**C.R. Rajagopal**  
Partner  
(Membership No.023418)

Coimbatore, April 11<sup>th</sup>, 2019

DHS-C/CRR/598

Unique Document Identification Number (UDIN) - 19023418AAAAAL5440

**CERTIFICATE OF EXTINGUISHMENT OF EQUITY SHARES BOUGHT BACK BY**  
**SHANTHI GEARS LIMITED ("the Company")**

This certificate is being issued in compliance with the requirements of Regulation 11 of Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018.

Pursuant to the Public Announcement issued on January 30, 2019, and the Letter of Offer dated February 27, 2019, and the corrigendum to the Letter of Offer dated March 11, 2019, the Company commenced a Buy Back offer through tender offer, from March 13, 2019 to March 27, 2019 for Buy Back of 50,00,000 Equity Shares of the face value of Rs 1/- each fully paid up from its shareholders. The following are the details of the equity shares so bought back and extinguished:

**A. SHARES IN DEMATERIALISED FORM EXTINGUISHED:**

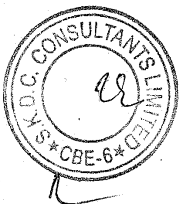
Name of the Depository	Name of the Depository Participant and DP ID No	Company's A/C No	Date of Extinguishment	Number of Equity Shares Extinguished
National Securities Depository Ltd	Stock Holding Corporation of India Limited - IN301330	22276604	April 09, 2019	49,98,232
Total (A)				49,98,232

**B. SHARES IN PHYSICAL FORM EXTINGUISHED AND DESTROYED:**

Sr. No.	Registered Folio No.	Certificate No.	Distinctive No. of Shares	No. of Equity Shares Extinguished
1	A00489	17665	39485901 - 39486369	469
2	S00185	16887	41696592 - 41697890	1,299
Total (B)				1,768

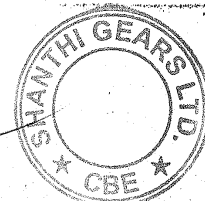
**C. TOTAL NO OF EQUITY SHARES EXTINGUISHED:**

TOTAL NO OF EQUITY SHARES EXTINGUISHED (A+B)	50,00,000
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*[Handwritten signature]*

*[Handwritten signature]*



It is certified that the above equity shares of **Shanthi Gears Limited** were extinguished / cancelled in compliance with and according to the provisions of Regulation 11 of Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and the bye laws framed there under.

**For S.K.D.C Consultants Limited  
(Registrar to the Buyback)**

**For Shanthi Gears Limited**

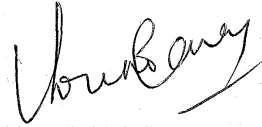
**For Shanthi Gears Limited**

*Vijayalaxmi NoIndia*

**Authorised Signatory**



**Mr. S K Sundararaman  
Director  
DIN: 00002691**

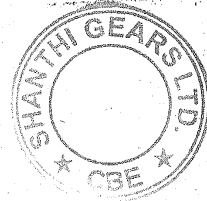


**Ms. Soundara Kumar  
Director  
DIN: 01974515**

Place: Coimbatore

Date: April 9, 2019

**Enclosed:** Confirmation from the depository dated April,9, 2019 for extinguishment/ cancellation of Equity Shares in dematerialized format.



# National Securities Depository Limited



Ref: II/CA/COM/17912/2019

April 09, 2019

The Company Secretary  
Shanthy Gears Limited  
304-A, Trichy Road,  
Singanallur,  
Coimbatore - 641 005

### Sub : Buy-back (tender offer)

Dear Sir,

As per the corporate action(s) executed by your R&T Agent/Registry Division viz; SKDC Consultants Limited, Equity Shares were credited/debited to the account(s) in the NSDL system, details of which are given below :

ISIN	ISIN Description	D/C	Records	Quantity	Execution Date
INE631A01022	SHANTHI GEARS LIMITED EQ NEW FV RE.1/-	Debit	1	4,998,232.000	09/Apr/2019

You may contact your R&T Agent/ Registry Division for further details in this regard.

Yours faithfully,

**Rakesh Mehta**  
Asst.Vice President

*Certified True copy*

For SHANTHI GEARS LIMITED.

  
(C. Subramaniam)  
Company Secretary

Digitally Signed By  
Name: RAKESH MAHASUKHLAL MEHTA  
Date: 09/04/2019 15:05:51  
Reason: Authentication  
Location: NSDL, Mumbai