

Audited Financial Results for the Quarter Ended / Year Ended 31st March, 2013

(Rs.Crores)

SL. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
PART - I						
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	36.70	39.93	49.21	145.65	172.32
	(b) Other Operating Income	0.40	0.12	0.11	0.88	0.67
	Total Income from operations (Net) (a+b)	37.10	40.05	49.32	146.53	172.99
2	Expenses					
	(a) Cost of materials consumed	9.76	10.73	14.56	43.71	56.77
	(b) Purchase of stock in trade (+) / -	-	-	-	-	-
	(c) Changes in Inventories of finished goods, work-in-progress and stock in trade	6.01	3.88	2.45	6.55	(4.79)
	(d) Employees benefits expense	7.31	6.93	6.17	26.11	23.47
	(e) Depreciation and amortisation expense	7.99	6.81	6.90	28.57	27.10
	(f) Other Expenses	5.97	7.13	8.40	26.87	33.16
	(g) Total (a) to (f)	37.04	35.48	38.48	131.81	135.71
3	Profit / (Loss) from Operations before Other Income, Finance cost & Exceptional Items (1-2)	0.06	4.57	10.84	14.72	37.28
4	Other Income	2.56	1.81	1.48	7.64	4.94
5	Profit / (Loss) from ordinary activities before Finance cost & Exceptional Items (3+4)	2.62	6.38	12.32	22.36	42.22
6	Finance Costs	0.05	0.06	0.10	0.29	0.62
7	Profit / (Loss) from ordinary activities after Finance cost but before Exceptional Items (5-6)	2.57	6.32	12.22	22.07	41.60
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	2.57	6.32	12.22	22.07	41.60
10	Tax Expenses	0.65	2.07	4.08	6.60	13.47
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	1.92	4.25	8.14	15.47	28.13
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit / (Loss) for the period after taxes (11-12)	1.92	4.25	8.14	15.47	28.13
14	Paid-up Equity Share Capital (Face Value of Re.1 each)	8.17	8.17	8.17	8.17	8.17
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	249.41	239.60
16	Earnings Per Share (EPS) - Rs.(not annualised)					
	i) Basic and Diluted EPS before Extra ordinary items for the period	0.23	0.52	0.99	1.89	3.40
	ii) Basic and Diluted EPS after Extra ordinary items for the period	0.23	0.52	0.99	1.89	3.40

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PART - II

SL. NO.	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
A	PARTICULARS OF SHAREHOLDING					
1	Public Share Holding					
	- Number of Shares	24412940	24409990	45665562	24412940	45665562
	- Percentage of Shareholding	29.88%	29.87%	55.88%	29.88%	55.88%
2	Promoters and Promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	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
	- Percentage of Shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non - Encumbered					
	- Number of Shares	57302913	57305863	36050291	57302913	3605029
	- Percentage of Shares (as a % of the total share holding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	70.12%	70.13%	44.12%	70.12%	44.12%

Particulars		3 months ended 31.03.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	NIL
	Received during the Quarter	4
	Disposed off during the Quarter	4
	Remaining unresolved at the end of the Quarter	NIL



Statement of Assets & Liabilities

Rs. Crores

Particulars		As at 31.03.2013 Audited	As at 31.03.2012 Audited
A	EQUITY & LIABILITY		
1	Shareholders' Funds		
	a) Share Capital	8.17	8.17
	b) Reserves and Surplus	249.41	239.67
	Sub total of Shareholder's Funds	257.58	247.84
2	Non Current Liabilities		
	a) Long Term borrowings	-	-
	b) Deferred Tax Liabilities (Net)	6.88	10.73
	c) Other Long Term Liabilities	0.09	0.09
	d) Long Term Provisions	0.10	0.30
	Sub total of Non Current liabilities	7.07	11.12
3	Current Liabilities		
	a) Short Term Borrowings	-	-
	b) Trade Payables	3.49	1.56
	c) Other Current Liabilities	13.43	18.30
	d) Short Term Provisions	6.80	10.37
	Sub total of Current Liabilities	23.72	30.23
	TOTAL - EQUITY & LIABILITIES	288.37	289.19
B	ASSETS		
1	Non - current assets		
	a) Fixed Assets	119.37	143.80
	b) Long term Loans & Advances	3.05	2.37
	Sub total - Non Current Assets	122.42	146.17
2	Current Assets		
	a) Current Investments	37.99	-
	b) Inventories	42.03	57.00
	c) Trade Receivables	25.16	23.87
	d) Cash and Cash Equivalents	53.31	55.93
	e) Short Term Loans and Advances	2.22	3.68
	f) Other Current Assets	5.24	2.54
	Sub total - Current Assets	165.95	143.02
	TOTAL - ASSETS	288.37	289.19

Notes

1. 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 April, 2013.
2. The Board of Directors have recommended a Dividend of Re.0.60 paise per equity share of Re.1 each (60%) subject to approval of Shareholders.
3. The Companies Main Business is manufacture of Gears and Gear Products. There are no separate reportable segments as per Accounting standard 17 (AS17).
4. The above financial results are also available on our website www.shanthigears.com
5. Previous period figures have been regrouped, wherever necessary.

Chennai
30th April, 2013



By Order of the Board

Sreeram Srinivasan
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.,

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Clause 41 of the Listing Agreement**

To
Board of Directors of Shanthy Gears Limited

We have audited the quarterly financial results of Shanthy Gears Limited for the quarter ended 31st March 2013 and the year to date results for the period 01st April 2012 to 31st March 2013 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2013 as well as the year to date results for the period from 01st April 2012 to 31st March 2013



Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place: Chennai

Dated: 30th April 2013

For S. LAKSHMINARAYANAN ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO.06609S



(S. LAKSHMINARAYANAN)

Membership No. 012024

PARTNER

