

Financial Information

₹ Crores

Sl No	Particulars	Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Unaudited (Refer Note 4)	Unaudited	Unaudited (Refer Note 4)	Audited	Audited
1	Revenue from Operations	103.62	94.71	71.87	337.07	215.53
	Other Income	2.30	2.49	2.87	9.05	8.28
	Total Income	105.92	97.20	74.74	346.12	223.81
2	Expenses					
	(a) Cost of materials consumed	55.83	37.89	41.85	162.17	107.65
	(b) Changes in Inventories of finished goods and work-in-progress	(0.53)	9.74	(8.16)	4.42	(4.12)
	(c) Employee benefits expense	14.07	14.99	12.11	56.91	46.14
	(d) Depreciation and amortisation expense	2.54	2.61	2.42	10.37	8.86
	(e) Other expenses	15.35	14.74	14.27	53.52	39.21
	Total Expenses	87.26	79.97	62.49	287.39	197.74
3	Profit before tax (1-2)	18.66	17.23	12.25	58.73	26.07
4	Tax Expense					
	Current tax	4.02	5.04	1.67	15.27	4.41
	Prior Years	-	-	-	-	(0.24)
	Deferred tax	2.42	(1.58)	1.16	0.99	1.73
	Total tax expense	6.44	3.46	2.83	16.26	5.90
5	Profit for the periods / year after tax (3-4)	12.22	13.77	9.42	42.47	20.17
6	Other Comprehensive Income (net of tax)					
	Items that will not be reclassified to Statement of Profit and Loss in subsequent periods:					
	Re-measurement Gain/(Loss) on Defined Benefit/Obligations (Net)	(0.49)	(0.03)	(0.23)	(0.59)	(0.23)
	Income Tax relating to Item that will not be reclassified to Statement of Profit and Loss in subsequent periods	0.11	0.00	0.07	0.13	0.07
	Other Comprehensive Income for the period / year	(0.38)	(0.03)	(0.16)	(0.46)	(0.16)
7	Total Comprehensive Income (5+6)	11.84	13.74	9.26	42.01	20.01
8	Paid up Equity Share Capital (Face Value of ₹1 each)	7.67	7.67	7.67	7.67	7.67
9	Reserves and Surplus (i.e. Other Equity)				252.29	229.46
10	Earnings Per Share (EPS) of Face value of ₹1 each (Not annualised for the quarters)					
	Basic EPS ₹	1.59	1.79	1.23	5.54	2.63
	Diluted EPS ₹	1.59	1.79	1.23	5.54	2.63

For Shanthi Gears Limited


M Karunakaran

Whole-time Director

DIN: 09004843

Place : Coimbatore

Date : 7 May 2022



SHANTHI GEARS LIMITED
BALANCE SHEET AS AT 31 MARCH 2022

₹ Crores

Particulars		As at 31.03.2022	As at 31.03.2021
I.	ASSETS		
1	Non-Current Assets		
	(a) Property, plant and equipment	58.49	66.40
	(b) Capital work-in-progress	3.19	0.03
	(c) Investment property	7.25	7.51
	(d) Other Intangible assets	0.22	0.11
	(e) Financial assets		
	(i) Investments	22.21	27.67
	(ii) Other financial assets	3.97	4.12
	(f) Deferred tax assets (net)	1.61	2.47
	(g) Other non-current assets	4.95	4.58
	Total non-current assets	101.89	112.89
2	Current Assets		
	(a) Inventories	64.13	78.14
	(b) Financial assets		
	(i) Investments	27.92	19.18
	(ii) Trade receivables	72.27	47.32
	(iii) Cash and cash equivalents	1.32	1.97
	(iv) Bank balances other than (iii) above	66.04	54.29
	(v) Other financial assets	2.51	2.86
	(c) Current Tax Assets	0.26	0.09
	(d) Other current assets	4.42	8.68
	Total current assets	238.87	212.53
	Total Assets	340.76	325.42
II.	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity share capital	7.67	7.67
	(b) Other Equity	252.29	229.46
	Total Equity	259.96	237.13
1	Non-current liabilities		
	(a) Provisions	0.16	0.16
	(b) Other non current liabilities	0.69	2.32
	Total Non-current liabilities	0.85	2.48
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	0.43	1.46
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	43.64	53.25
	(ii) Other financial liabilities	0.88	0.78
	(b) Other current liabilities	33.97	29.94
	(c) Provisions	1.03	0.38
	Total Current liabilities	79.95	85.81
	Total Liabilities	80.80	88.29
	Total Equity and Liabilities	340.76	325.42

For Shanthi Gears Limited


M Karunakaran
 Whole-time Director
 DIN: 09004843

Place : Coimbatore
 Date : 7 May 2022



SHANTHI GEARS LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

Particulars	₹ Crores	
	Year Ended 31.03.2022	Year Ended 31.03.2021
A. Cash Flow from Operating Activities:		
Profit after tax	42.47	20.17
Adjustments for:		
Depreciation on Property, Plant and Equipment	10.26	8.74
Depreciation on Investment Properties	0.12	0.12
Income Tax Expense	16.26	5.90
Profit on Property Plant and Equipment and ROU Assets sold/discarded, Net	(0.13)	(0.20)
Net gain arising of financial assets measured at fair value through profit or loss	(0.49)	(0.40)
Net Foreign Exchange differences	(0.05)	-
Interest income	(3.02)	(2.14)
Dividend Income from Tax Free Bonds	(1.76)	(2.05)
Govt Grant	(1.63)	-
Provision for doubtful trade receivable	0.09	(0.82)
Provision for Inventory	1.16	-
Dividend income	-	(0.98)
Operating Profit before Working Capital / Other Changes	63.28	28.34
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets:		
Inventories	14.01	(17.30)
Trade receivables	(24.97)	(9.13)
Other financial assets	1.27	(1.18)
Other current assets	4.09	(0.26)
Other non-current assets	(0.23)	0.72
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(10.66)	24.59
Other financial liabilities	0.10	-
Other current liabilities	4.03	8.56
Other long-term liabilities	(1.63)	0.94
Provisions	0.65	(0.06)
Cash Generated From Operations	49.93	35.22
Income Tax paid (net of refunds)	(14.92)	(4.50)
Net cash generated by operating activities (A)	35.01	30.72
B. Cash Flow from Investing Activities:		
Capital expenditure (including capital work In progress and capital advances)	(5.66)	(15.40)
Proceeds from sale of property, plant and equipment	0.18	0.24
Proceeds from non current investments	5.46	-
(Purchase)/Sale of Current Investments, Net	(20.38)	(9.40)
Interest income received	2.16	3.23
Dividend received	1.76	3.03
Net Cash Used in Investing Activities	(16.48)	(18.30)
C. Cash Flow from Financing Activities:		
Dividends paid on equity shares	(19.18)	(11.51)
Net Cash Used in Financing Activities	(19.18)	(11.51)
Net (Decrease)/Increase in Cash and Cash Equivalents [A+B+C]	(0.65)	0.91
Cash and Cash Equivalents at the beginning of the Year	1.97	1.06
Cash and Cash Equivalents as at End of the Year	1.32	1.97

For Shanthi Gears Limited

M Karunakaran

Whole-time Director

DIN: 09004843

Place : Coimbatore

Date : 7 May 2022

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 7 May 2022. The statement of financial results for the full financial year has been audited and the results for the quarter ended 31 March 2022 has been reviewed by the statutory Auditors' of the company.
2. The Company's main business is manufacture of Gears and Gear Products. There are no separate reportable segments as per Ind AS 108 - Operating Segments
3. The Indian Parliament approved the Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits in September 2020 and the same has received Presidential assent. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company is in the process of assessing the impact of the Code and will record any related impact in the period the Code becomes effective.
4. The figures of the last quarter are balancing figures between the audited figures in respect of the full financial years and the published year-to-date figures upto the third quarter of the respective financial years.
5. Previous period figures have been regrouped wherever necessary.
6. The above financial results are also available on our website www.shanthigears.com

Place : Coimbatore
Date : 7 May 2022



For Shanthi Gears Limited



M Karunakaran
Whole-time Director
DIN: 09004843