



May 9, 2018

National Stock Exchange of India Ltd,  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E)  
Mumbai-400 051.

BSE Ltd,  
1st Floor,  
New Trading Ring, Rotunda Building,  
P J Towers, Dalal Street,  
Fort,  
Mumbai- 400 001.

**Stock Code: SHANTIGEAR**  
Through NEAPS

**Stock Code: 522034**  
Through BSE Listing Centre

Dear Sir,

**Sub: Declaration in respect of unmodified opinion on Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2018**

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. Deloitte Haskins & Sells, Chartered Accountants, have issued an unmodified audit report on Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2018.

Please take the above on your record.

Thanking you,

Yours faithfully,  
For **SHANTHI GEARS LIMITED**

  
**C. Subramaniam**  
Company Secretary