



By Electronic Mode

August 04, 2018

To,
Corporate Relationship Department
BSE Limited
 25th Floor, P. J. Towers,
 Dalal Street, Fort
 Mumbai – 400 001

SCRIP ID: SHILGRAVQ
SCRIP CODE: 513709

Dear Sir,

Sub: Financial Results: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to our letter dated July 26, 2018 we wish to inform you that the Board of Directors (the "Board") at its meeting held on August 04, 2018, have approved, *inter alia*, the following:

1. Un-audited Financial Results (Standalone) of the Company for the first quarter ended June 30, 2018 along with Limited Review Report on standalone financial Results. In this regard, please find enclosed:
 - i) Limited Review Report on aforesaid standalone Financial Results
 - ii) Un-audited Financial Results (standalone)

Kindly take the same on record and oblige.

Thanking You,
 Yours Faithfully,
 For, Shilp Gravures Limited

Bharat Patel
 (Company Secretary)



Encl: aa

SHAH & SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

702, ANIKET,
Nr. MUNICIPAL MARKET,
C.G. ROAD, NAVRANGPURA,
AHMEDABAD - 380 009.
PHONE: 26465433
FAX : 079 - 26406983
Email: ca@shahandshah.co.in

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
SHILP GRAVURES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Results of **SHILP GRAVURES LIMITED** ("the Company") for the Quarter ended 30th June, 2018 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
2. This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (IND-AS 34), prescribed under section 133 of The Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting Indian Accounting standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The comparative financial information of the company for the quarter ended 30th June, 2017 and for the quarter/year ended on 31st March, 2018 prepared in accordance with Ind AS included in this Statement have been reviewed/audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated 22nd July, 2017 for quarter ended 30th June, 2017 and dated 28th April, 2018 for the quarter/year ended on 31st March, 2018 expressed an unmodified conclusion/opinion.

For SHAH & SHAH ASSOCIATES
Chartered Accountants
FRN:113742W


SUNIL K. DAVE
PARTNER

Membership Number: 047236

Place : Ahmedabad
Date : 4th August, 2018



Shilp Gravures Limited

Regd Office : 778/6, Pramukh Industrial Estate, Sola-Santaj Road, Village Rakanpur, Taluka - Kalol, Dist - Gandhinagar, Gujarat - 382721

Email : admin@shilpgravures.com Website : www.shilpgravures.com CIN: L27100GJ1993PLC020552

Statement of financial results for the quarter ended 30th June, 2018

(Rs. In Lacs)

	Particulars	Quarter Ended			Year Ended
		30th June, 2018	31st March, 2018	30th June, 2017	31st March, 2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations (Refer note 4)	1,959.51	1,819.14	1,868.25	6,904.07
2	Other Income	106.44	(24.67)	41.66	140.10
3	Total Revenue (1+2)	2,065.95	1,794.47	1,909.91	7,044.17
4	Expenses				
	a. Cost of materials consumed	573.66	500.94	453.91	1,913.08
	b. Changes in inventories of finished goods and work in progress	(23.60)	44.02	(8.90)	(48.91)
	c. Employee benefit expense	555.34	501.97	480.76	1,962.69
	d. Finance costs	26.48	33.30	20.07	99.06
	e. Depreciation and amortization expense	171.17	173.69	155.82	658.57
	f. Other expenses	372.52	419.16	478.56	1,609.39
	Total expenses	1,675.57	1,673.08	1,580.22	6,193.88
5	Profit before tax (3-4)	390.38	121.39	329.69	850.29
6	Tax Expenses				
	Current tax	103.65	46.94	64.00	248.08
	Short / (Excess) provision for tax relating to prior years	-	(1.17)	-	(1.17)
	Deferred tax	(53.51)	(67.46)	13.01	(99.88)
	Total Tax Expenses	50.14	(21.69)	77.01	147.03
7	Profit for the period/ year (5-6)	340.24	143.08	252.68	703.26
8	Other Comprehensive Income (OCI)				
	Items that will not be reclassified to statement of profit and loss				
	Remeasurement benefit of defined benefits plan	0.78	3.64	(1.14)	(4.43)
	Income tax expenses on remeasurement of defined benefits plan	(0.22)	(1.44)	0.38	1.23
	Total Other Comprehensive Income	0.56	2.20	(0.76)	(3.20)
9	Total Comprehensive income (7+8)	340.80	145.28	251.92	700.06
10	Paid up Equity share capital (Rs 10 each)	614.98	614.98	614.98	614.98
11	Earnings Per Share (EPS) (of Rs. 10 Each) (Not annualized for Quarters) Basic and Diluted	5.54	2.36	4.11	11.38

Place - Rakanpur

Date - 4th August, 2018



 Managing Director (DIN: 00050042)


Shilp Gravures Limited

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Email : admin@shilpgravures.com Website : www.shilpgravures.com CIN: L27100GJ1993PLC020552

Statement of financial results for the quarter ended 30th June, 2018

The Company has identified three reportable segments viz (i) manufacture of engraved copper plated rollers and (ii) energy generation through wind mills and (iii) Flexo.

(Rs. In Lacs)

Particulars	Quarter Ended			Year Ended
	30th June, 2018	31st March, 2018	30th June, 2017	31st March, 2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Segment Revenue:				
a) Gravure rollers	1,845.30	1,703.11	1,751.68	6,490.97
b) Wind energy	74.13	39.38	77.95	222.13
c) Flexo	114.21	116.03	116.56	413.10
Total	2,033.64	1,858.52	1,946.19	7,126.20
Less: Inter segment revenue	74.13	39.38	77.95	222.13
Net Sales / Income From Operations	1,959.51	1,819.14	1,868.24	6,904.07
2 Segment Results (Profit before tax, interest and exceptional item from each segment)				
a) Gravure rollers	231.02	166.50	235.22	604.91
b) Wind energy	59.32	11.39	49.11	108.35
c) Flexo	20.08	1.47	23.77	95.98
Total	310.42	179.36	308.10	809.24
Less: Finance cost	26.48	33.30	20.07	99.05
Add: Other income	106.44	(24.67)	41.66	140.10
Total Profit Before Exceptional items, Extraordinary items and Tax	390.38	121.39	329.69	850.29
3 Segment Assets and Liabilities:				
Segment Assets:				
a) Gravure rollers	4,530.05	4,347.19	3,956.99	4,347.19
b) Wind energy	951.35	918.77	994.25	918.77
c) Flexo	636.96	511.87	311.92	511.87
d) Unallocated	2,931.80	2,730.76	2,651.33	2,730.76
Total Assets	9,050.16	8,508.59	7,914.49	8,508.59
Segment Liabilities:				
a) Gravure rollers	1,125.58	1,144.36	986.25	1,144.36
b) Wind energy	3.67	5.28	6.53	5.28
c) Flexo	41.34	67.54	7.46	67.54
d) Unallocated	1,570.72	1,323.37	1,285.98	1,323.37
Total Liabilities	2,741.31	2,540.55	2,286.22	2,540.55

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4th August, 2018.
- Results for the quarter ended June 30, 2018 are in compliance with Indian Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs.
- The Figures of previous quarters / year have been regrouped / reclassified, wherever necessary, to make them comparable.
- According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosures Standards) Regulations 2015, revenue for the corresponding previous quarters ended 30th June 2017 and year ended 31st March 2018 were reported inclusive of excise duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July 2017 replacing Excise Duty, Service Tax and various other indirect taxes. As per Ind AS 18 "Revenue", the revenue for the quarter ended 30th September 2017 onward, is reported net of GST. Had the previously reported revenue shown net of excise duty, comparative revenue of the Company would be as follows:

(Rs. In Lacs)

Particulars	Quarter Ended			Year Ended
	30th June, 2018	31st March, 2018	30th June, 2017	31st March, 2018
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from operations				
Sale of products (Net of Excise Duty)	1,959.51	1,819.14	1,727.46	6,763.29

- As per requirements of regulation 33 of the Securities and Exchange Board of India, the Company is required to publish financial results. The financial results are available for perusal on the Company's website www.shilpgravures.com as well as on the stock exchanges' websites www.oseindia.com.

Place - Rakanpur

Date - 4th August, 2018



Ambar Patel
Managing Director (DIN: 00050042)

