

Statement of audited financial results for the quarter and for the year ended 31/03/2015

Part - I		Consolidated Financial Results					Standalone Financial Results				
		Quarter Ended		Year Ended		Quarter Ended		Year Ended			
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
Particulars		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1	<b>Income from operations</b>	1,877.58	1,473.34	1,601.97	6,591.71	6,041.14	1,604.78	1,286.73	1,446.66	5,732.39	5,389.93
	a. Net Sales / Income from operations	-	-	(0.78)	-	2.50	-	-	0.20	-	3.47
	b. Other Operating Income	-	-	-	-	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	1,877.58	1,473.34	1,601.20	6,591.71	6,043.64	1,604.78	1,286.73	1,446.86	5,732.39	5,393.40
2	<b>Expenses</b>	641.65	497.74	505.40	2,248.39	1,988.97	438.58	322.71	359.82	1,569.73	1,453.88
	a. Cost of materials consumed	-	-	-	-	3.42	-	-	-	-	3.42
	b. Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work in progress and stock-in-trade	(23.03)	29.32	(42.25)	(39.61)	(20.03)	(7.19)	30.59	(13.00)	(9.32)	11.79
	d. Employee benefit expense	430.47	388.61	346.88	1,578.79	1,341.07	403.71	356.44	322.18	1,465.85	1,245.82
	e. Depreciation and amortisation expense	166.15	164.63	171.53	654.04	660.42	155.87	156.71	168.01	623.98	646.31
	f. Cost of Spares consumed	105.83	82.11	91.95	437.96	263.59	100.40	78.12	91.56	435.72	366.27
	g. Other Expenditure	341.02	240.15	300.97	1,088.98	1,147.69	270.57	197.87	270.95	903.86	853.45
	<b>Total expenses</b>	1,662.10	1,402.57	1,374.48	5,968.56	5,385.13	1,361.94	1,142.44	1,199.51	4,989.82	4,580.93
3	<b>Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)</b>	215.48	70.77	226.71	623.15	658.51	242.84	144.29	247.36	742.57	812.47
4	Other income	89.68	67.88	4.90	168.56	48.49	29.94	38.88	3.56	87.23	45.53
5	<b>Profit before Finance Costs and Exceptional Items (3+4)</b>	305.17	138.65	231.61	791.74	707.00	272.77	183.17	250.92	829.80	858.00
6	Finance Costs	60.76	63.41	71.64	250.34	262.72	51.40	53.98	59.59	215.16	224.70
7	<b>Profit after Finance Costs but before Exceptional Items</b>	244.40	75.24	159.97	541.38	444.27	221.36	129.20	191.33	614.63	633.30
8	Exceptional items	-	-	-	-	-	-	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7+8)</b>	244.40	75.24	159.97	541.38	444.27	221.36	129.20	191.33	614.64	633.30
10	Tax Expense	52.26	36.20	72.70	164.86	164.39	54.19	35.00	72.70	165.19	163.69
	a. Current Taxes	6.05	(2.74)	72.15	(22.21)	130.80	22.75	(2.74)	(11.97)	(4.64)	46.68
	b. Deferred Tax Liability / (Asset)	186.09	41.77	15.12	398.73	149.08	144.43	96.93	130.59	454.09	422.94
11	<b>Net profit from ordinary activities after tax (9-10)</b>	186.09	41.77	15.12	398.73	149.08	0	0	0	0	0
12	Extraordinary Item	25.03	(0.86)	(5.81)	19.60	(32.74)	0	0	0	0	0
13	Minority Interest	161.06	42.63	20.93	379.13	181.82	144.43	96.93	130.59	454.09	422.94
14	<b>Net Profit for the period (11-12)</b>	614.98	614.98	614.98	614.98	614.98	614.98	614.98	614.98	614.98	614.98
15	Paid up Equity share capital ( Rs 10 / each )										
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year										
17	<b>Earnings Per Share (EPS) of Rs. 10 each (not annulised except for 31st March, 2014)</b>										
i	a) Basic and Diluted EPS before Extraordinary items	2.62	0.69	0.34	6.16	2.96	2.35	1.58	2.12	7.38	6.88
ii	b) Basic and Diluted EPS after Extraordinary items	2.62	0.69	0.34	6.16	2.96	2.35	1.58	2.12	7.38	6.88

Part - II

A PARTICULARS OF SHAREHOLDING											
1	Public Shareholding	24,52,558	24,55,356	24,98,464	24,52,558	24,98,464	24,52,558	24,55,356	24,98,464	24,52,558	24,98,464
	- Number of shares	39.88%	39.93%	40.63%	39.88%	40.63%	39.88%	39.93%	40.63%	39.88%	40.63%
	- Percentage of shareholding										
2	Promoters and promoter group Shareholding										
a)	Pledged/Encumbered										
	- Number of shares	NIL									
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL									
	- Percentage of shares (as a % of the total share capital of the Company)	NIL									
b)	Non-encumbered										
	- Number of Shares	36,97,242	36,94,444	36,51,336	36,97,242	36,51,336	36,97,242	36,94,444	36,51,336	36,97,242	36,51,336
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	60.12%	60.07%	59.37%	60.12%	59.37%	60.12%	60.07%	59.37%	60.12%	59.37%
B	<b>INVESTOR COMPLAINTS</b>										
	Pending at the beginning of the quarter	Nil									
	Received during the quarter	Nil									
	Disposed off during the quarter	Nil									
	Remaining Unresolved at the end of the quarter	Nil									

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 2 May, 2015.
- Effective from 1st April, 2014, the Company has charged depreciation based on the remaining useful life of the assets as per the requirements of Schedule II of the Companies Act, 2013 ("the Act"). Consequent to this, depreciation charge for the year ended 31st March, 2015 is higher by Rs. 92.71 Lacs. Further, in accordance with the transitional provisions provided in Note 7(b) of Schedule II of the Act, an amount of Rs. 65.17 Lacs (Net of Deferred Tax Credit of Rs. 31.54 Lacs) has been adjusted against the opening balance of retained earnings in respect of assets wherein the remaining useful life of the assets is Nil.
- As per clause 41 of the listing agreement, the Company has opted to publish standalone as well as consolidated 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.bseindia.com.
- The Consolidated financial results comprise of results of the parent Company, Shilp Gravures Limited, its subsidiary Reshlp Equipments (India) Pvt. Ltd. (51% holding) and its share in joint venture HMSU Rollers India Private Limited (20% share holdings) as per the relevant Accounting Standards.
- The board of directors has recommended dividend of Rs. 1.20 Per share for the year 2014-15.
- Figures of previous period have been regrouped / reclassified, wherever necessary, to make them comparable.

*(Signature)*



**Shilp Gravures Limited**

Regd Office : 778/6, Pramukh Industrial Estate, Sola-Santej Road, Village Rakanpur, Taluka - Kalol, Dist - Gandhinagar, Gujarat - 382721  
 Email : admin@shilpgravures.com Website : www.shilpgravures.com CIN: L27100GJ1993PLC020552

**Statement of audited financial results for the quarter and for the year ended 31/03/2015**

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

Particulars	Consolidated Financial Results					Standalone Financial Results				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Segment Revenue:</b>										
a) Gravure Rollers	1,544.11	1,210.64	1,373.39	5,447.65	5,147.50	1,544.11	1,210.64	1,377.46	5,448.93	5,151.56
b) Wind Energy	51.93	39.22	48.14	224.86	214.70	51.93	39.22	48.14	224.86	214.70
c) Automation Equipments	252.20	166.13	146.25	775.14	616.38	-	-	-	-	-
d) Other	81.27	96.58	82.33	368.27	277.26	60.67	76.10	69.21	283.45	238.37
Total	<b>1,929.51</b>	<b>1,512.56</b>	<b>1,650.11</b>	<b>6,817.20</b>	<b>6,255.84</b>	<b>1,656.71</b>	<b>1,325.96</b>	<b>1,494.81</b>	<b>5,957.24</b>	<b>5,604.63</b>
Less: Inter segment Revenue	51.93	39.22	48.14	225.50	214.70	51.93	39.22	48.14	224.86	214.70
<b>Net Sales / Income From Operations</b>	<b>1,877.58</b>	<b>1,473.35</b>	<b>1,601.97</b>	<b>6,591.71</b>	<b>6,041.14</b>	<b>1,604.78</b>	<b>1,286.74</b>	<b>1,446.66</b>	<b>5,732.39</b>	<b>5,389.93</b>
<b>2 Segment Results</b>										
(Profit before tax, interest and exceptional item from each segment)										
a) Gravure Rollers	154.17	129.74	238.07	579.04	714.71	154.16	129.24	225.83	579.67	714.71
b) Wind Energy	26.24	15.30	23.20	124.67	117.49	26.24	15.30	23.20	124.67	117.49
c) Automation Equipments	12.88	(35.51)	(11.04)	(24.09)	(65.61)	0	0	0	0	0
d) Other	22.18	(38.76)	(23.54)	(62.44)	(108.08)	62.44	(0.26)	(10.37)	38.23	(22.49)
Total	<b>215.47</b>	<b>70.77</b>	<b>226.71</b>	<b>617.19</b>	<b>658.51</b>	<b>242.84</b>	<b>144.28</b>	<b>238.66</b>	<b>742.58</b>	<b>809.71</b>
Less: Interest	60.76	63.41	71.64	253.35	262.72	51.40	53.98	59.59	215.16	224.70
Add: Other Income	89.68	67.88	4.90	177.54	48.49	29.94	38.88	12.25	87.23	49.00
<b>Total Profit Before Tax</b>	<b>244.40</b>	<b>75.24</b>	<b>159.97</b>	<b>541.38</b>	<b>444.27</b>	<b>221.38</b>	<b>129.19</b>	<b>191.32</b>	<b>614.64</b>	<b>634.01</b>
<b>3 Capital Employed</b>										
(Segment Assets Less Segment Liabilities)										
a) Gravure Rollers	4,255.51	3,857.10	3,981.62	4,255.51	3,981.62	4,255.51	3,857.10	3,981.62	4,255.51	3,981.62
b) Wind Energy	1,102.32	1,127.96	1,136.68	1,102.32	1,136.68	1,102.32	1,127.96	1,136.68	1,102.32	1,136.68
c) Automation Equipments	41.78	7.60	(28.19)	41.78	(28.19)	0	0	0	0	0
d) Others	396.28	791.89	19.81	396.28	19.81	269.23	275.72	166.09	269.23	166.09
e) Unallocated	(1,487.51)	(846.78)	(1,115.49)	(1,487.51)	(1,115.49)	(1,068.62)	(846.78)	(1,115.49)	(1,068.62)	(1,115.49)
<b>Total Capital Employed</b>	<b>4,308.39</b>	<b>4,937.77</b>	<b>3,994.44</b>	<b>4,308.39</b>	<b>3,994.44</b>	<b>4,558.44</b>	<b>4,114.00</b>	<b>4,168.90</b>	<b>4,558.44</b>	<b>4,168.90</b>

Rakanpur  
2nd May, 2015



Shilp Gravures Limited  
 Managing Director (DIN : 00050042)

**Shilp Gravures Limited**Regd Office : 778/6, Pramukh Industrial.Estate, Sola Santej Road, Village Rakanpur, Taluka - Kalol, Dist-  
Gandhinagar, Gujarat - 382721

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

**Statement of Assets and Liabilities as at 31/03/2015**

(Rs. in Lacs)

PARTICULARS	Consolidated		Standalone	
	AS AT 31ST MARCH, 2015	AS AT 31ST MARCH, 2014	As at 31-Mar-15	As at 31-Mar-14
	(Audited)	(Audited)	(Audited)	(Audited)
<b>EQUITY AND LIABILITIES</b>				
<b>SHAREHOLDER'S FUNDS</b>				
Share capital	614.98	614.98	614.98	614.98
Reserves and surplus	3,693.41	3,379.46	3,943.46	3,553.92
	<b>4,308.39</b>	<b>3,994.44</b>	<b>4,558.44</b>	<b>4,168.90</b>
<b>MINORITY INTEREST</b>	19.96	0.97	0.00	0
<b>NON-CURRENT LIABILITIES</b>				
Long-term borrowings	647.01	1,187.42	434.23	923.98
Deferred tax liabilities (net)	529.85	583.60	530.32	565.95
Long-term provisions	83.75	97.01	82.51	93.57
	<b>1,260.61</b>	<b>1,868.04</b>	<b>1,047.06</b>	<b>1,583.50</b>
<b>CURRENT LIABILITIES</b>				
Short-term borrowings	869.66	668.26	840.18	653.56
Trade payables	942.56	861.10	596.50	461.46
Other current liabilities	506.85	502.63	399.44	431.19
Short-term provisions	25.87	101.26	10.74	95.06
	<b>2,344.95</b>	<b>2,133.25</b>	<b>1,846.87</b>	<b>1,641.27</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,933.90</b>	<b>7,996.69</b>	<b>7,452.36</b>	<b>7,393.68</b>
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>				
Fixed assets				
Tangible assets	4,935.90	5,285.97	4,556.31	4,898.73
Intangible assets	8.16	9.66	-	7.41
Capital work-in-progress	7.04	32.28	7.04	32.28
Non-current investments	225.56	188.21	403.97	278.97
Long-term loans and advances	1.17	4.12	213.36	190.56
	<b>5,177.83</b>	<b>5,520.23</b>	<b>5,180.68</b>	<b>5,407.96</b>
<b>CURRENT ASSETS</b>				
Current investments	1.75	1.75	1.75	1.75
Inventories	807.42	675.51	604.95	447.08
Trade receivables	1,583.36	1,428.33	1,396.20	1,248.51
Cash and cash equivalents	122.62	122.90	81.26	102.11
Short-term loans and advances	195.64	230.07	136.82	169.38
Other Current Assets	45.28	17.90	50.70	16.89
	<b>2,756.07</b>	<b>2,476.46</b>	<b>2,271.68</b>	<b>1,985.72</b>
<b>TOTAL ASSETS</b>	<b>7,933.90</b>	<b>7,996.69</b>	<b>7,452.36</b>	<b>7,393.68</b>

Rakanpur  
2nd May 2015

For Shilp Gravures Limited

  
Amber Patel

Managing Director (DIN : 00050042)