

May 9, 2017

To,
Corporate Relationship Department,
BSE Limited,
P. J. Tower, Dalal Street,
Fort, Mumbai – 400001

Scrip Code :513709
Scrip ID: SHILGRAVQ

Dear Sir/Madam,

Sub: **Financial Results, Ref. Dated. April 29, 2017**

With reference to the above subject, we bring to your notice that Shilp Gravures Limited (the Company) vide its letter dated April 29, 2017, submitted the audited financial results of the Company for the quarter and year ended 31st March, 2017 as approved by the Board of Directors along with the Auditor's Report thereon.

We further bring to your notice that as advised by BSE Limited, we hereby submit the revised copy of the audited financial results of the Company for the quarter and year ended 31st March, 2017 in the new prescribed format.

We would further like to inform that the following figures were inadvertently typed in the Statement of Assets and Liabilities as at March 31, 2017, which are now rectified in the enclosed updated financial results.

Sr. No	Particulars	(Rs. In Lacs)	
		As at 31-Mar-17	
		Reported Figures	Revised Figures
(i)	Short-term Provisions	129.12	18.09
(ii)	Reserves and Surplus	4,631.87	4,742.90





Consequent to the above rectifications, the following figures also stand updated as under:

Particulars	(Rs. In Lacs) As at 31-Mar-17	
	Reported Figures	Revised Figures
Unallocated Segment Liabilities*	1,545.16	1,434.13
Total Current Liabilities*	1,698.23	1,587.20
Total Shareholders' Fund*	5,246.85	5,357.88

*Consequent to changes in item (i) and (ii) above

However, correct data were published in the newspaper (Indian Express – English edition and Financial Express – Gujarat edition) on May 01, 2017, copy of which are enclosed herewith for your reference.

Inconvenience caused is regretted.

Kindly take above on record and oblige.

Thanking you,
Yours faithfully,

For Shilp Gravures Limited



Bharat Patel
Company Secretary

Encl:aa

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SHILP GRAVURES LIMITED

1. We have audited the accompanying Statement of Financial Results of **SHILP GRAVURES LIMITED** ("the Company"), for the year ended 31st March, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2017.



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Deloitte Haskins & Sells

Chartered Accountants
19th floor, Shapath - V,
S G Highway,
Ahmedabad - 380 015,
Gujarat, India

Tel: +91 79 6682 7300
Fax: +91 79 6682 7400

5. The Statement includes the results for the Quarter ended 31st March, 2017, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117365W)



Kartikeya Raval

Kartikeya Raval
Partner
(Membership No.106189)

Place: Rakanpur
Date: 29th April, 2017

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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-March-17

(Rs. in Lacs)

PARTICULARS	Standalone	
	31-Mar-17	31-Mar-16
	(Audited)	(Audited)
SHAREHOLDER'S FUNDS		
Share capital	614.98	614.98
Reserves and surplus	4,742.90	4,069.10
	5,357.88	4,684.08
NON-CURRENT LIABILITIES		
Long-term borrowings	106.41	138.36
Deferred tax liabilities (net)	459.09	493.68
Long-term provisions	135.63	135.15
	701.13	767.19
CURRENT LIABILITIES		
Short-term borrowings	714.92	964.56
Trade payables	658.10	687.40
Other current liabilities	196.09	132.91
Short-term provisions	18.09	101.64
	1,587.20	1,886.51
TOTAL EQUITY AND LIABILITIES	7,646.21	7,337.78
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipments		
Tangible assets	4,091.37	4,420.04
Capital work-in-progress	25.87	9.48
Long-term loans and advances	126.72	98.65
	4,243.96	4,528.17
CURRENT ASSETS		
Current investments	1,202.80	154.45
Inventories	518.89	492.81
Trade receivables	1,268.86	1,284.72
Cash and cash equivalents	302.66	765.88
Short-term loans and advances	94.97	98.74
Other current assets	14.07	13.01
	3,402.25	2,809.61
TOTAL ASSETS	7,646.21	7,337.78



Shilp Gravures Limited

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

Statement of audited financial results for the quarter and for the year ended 31st March, 2017

(Rs. in Laacs)

Particulars	Financial Results				
	3 Months ended (Refer Note 6)	Preceding 3 months ended	Corresponding 3 Months ended 31st March, 2016 in the previous year	Current Year Ended	Previous Year ended
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Revenue from operations					
Sale of products - (net of excise duty)	1,569.08	1,423.87	1,513.59	6,464.23	6,083.67
	1,569.08	1,423.87	1,513.59	6,464.23	6,083.67
2 Other Income	30.78	20.71	(0.32)	105.23	106.23
3 Total Revenue (1+2)	1,599.86	1,444.58	1,513.27	6,569.46	6,189.90
4 Expenses					
a. Cost of materials consumed	400.84	353.10	362.90	1,641.21	1,663.37
b. Changes in inventories of finished goods and work in progress	18.51	(27.56)	(3.30)	(10.24)	(9.53)
c. Employee benefit expense	443.80	536.21	485.48	1,904.13	1,715.53
d. Finance Costs	19.79	25.35	35.44	97.66	169.55
e. Depreciation and amortization expense	148.20	162.47	147.99	607.01	606.92
e. Other Expenditure	315.31	346.60	361.54	1,400.54	1,241.66
Total expenses	1346.45	1,396.17	1,390.05	5,640.31	5,387.50
5 Profit before Exceptional Items and Tax Expense(3-4)	253.41	48.41	123.22	929.15	802.40
6 Exceptional items (Net) (Refer Note 5)	-	-	276.35	-	267.19
7 Profit / (Loss) before extraordinary items and tax (5-6)	253.41	48.41	(153.13)	929.15	535.21
8 Profit / (loss) from Extra Ordinary items	-	-	-	-	-
9 Profit / (loss) before tax (7-8)	253.41	48.41	(153.13)	929.15	535.21
10 Tax Expense					
Current Tax	88.25	30.00	57.13	290.25	266.13
Short / (Excess) provision for tax relating to prior years	8.42	-	-	(0.32)	2.70
Deferred Tax	(13.52)	(20.75)	(15.32)	(34.59)	(36.64)
Total Tax Expense	83.15	9.25	41.81	255.34	232.19
11 Net Profit / (Loss) for the period / year (9-10)	170.26	39.16	(194.94)	673.81	303.02
12 Paid up Equity share capital (Rs 10 each)	614.98	614.98	614.98	614.98	614.98
13 Reserves excluding revaluation reserves as per the balance sheet date	-	-	-	4,742.90	4,069.10
14 Earnings Per Share (EPS) (of Rs. 10 Each) (Not annualized for Quarters) Basic and Diluted	2.77	0.64	(3.17)	10.96	4.93

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

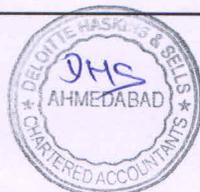
(Rs. in Laacs)

Particulars	Financial Results				
	3 Months ended (Refer Note 6)	Preceding 3 months ended	Corresponding 3 Months ended 31st March, 2016 in the previous year	Current Year Ended	Previous Year ended
	31-Mar-17	31-Dec-16	31-Mar-16	31-Mar-17	31-Mar-16
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Segment Revenue:					
a) Gravure Rollers	1,480.55	1,350.25	1,450.89	6,142.20	5,817.45
b) Wind Energy	54.80	35.13	47.21	236.55	254.10
c) Others	88.53	73.62	62.70	322.03	266.22
Total	1,623.88	1,459.00	1,560.80	6,700.78	6,337.77
Less: Inter segment Revenue	54.80	35.13	47.21	236.55	254.10
Net Sales / Income From Operations	1,569.08	1,423.87	1,513.59	6,464.23	6,083.67
2 Segment Results (Profit before tax, interest and exceptional item from each segment)					
a) Gravure Rollers	192.19	47.99	134.01	756.71	704.06
b) Wind Energy	28.48	3.77	20.62	125.60	150.15
c) Others	21.75	1.29	4.35	39.27	11.51
Total	242.42	53.05	158.98	921.58	865.72
Less: Interest	19.79	25.35	35.44	97.66	169.55
Add: Other Income	30.78	20.71	(0.32)	105.23	106.23
Total Profit Before Exceptional items, Extraordinary items and Tax	253.41	48.41	123.22	929.15	802.40
3 Segment Assets and Liabilities:					
Segment Assets:					
a) Gravure Rollers	3,626.88	3,726.44	3,862.69	3,626.88	3,862.69
b) Wind Energy	991.06	997.95	1,041.37	991.06	1,041.37
c) Others	288.49	284.25	274.50	288.49	274.50
d) Unallocated	2,739.79	2,397.04	2,174.39	2,739.79	2,174.39
Total Assets	7,646.21	7,405.68	7,352.95	7,646.21	7,352.95
Segment Liabilities:					
a) Gravure Rollers	795.77	779.91	777.01	795.77	777.01
b) Wind Energy	18.02	4.43	3.03	18.02	3.03
c) Others	40.41	46.39	26.89	40.41	26.89
d) Unallocated	1,434.13	1,384.83	1,861.94	1,434.13	1,861.94
Total Liabilities	2,288.33	2,215.56	2,668.87	2,288.33	2,668.87

Rakanpur
29th April, 2017

For Shilp Gravures Limited

Ambar Patel
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 CIN: L27100GJ1993PLC020552

Statement of audited financial results for the quarter and for the year ended 31st March, 2017

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th April, 2017.
- 2 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.bseindia.com.
- 3 The Board of Directors have recommended final dividend of Rs.1.50 per equity share (face value of Rs.10 per share) for the financial year 2016-17.
- 4 Exceptional items in the results for the quarter and year ended on 31st March 2016 include profit on sale of equity shares of Reshilp Equipment (India) Private Limited (Erstwhile Subsidiary Company) amounting to Rs. 8.70 Lacs for the quarter and Rs. 17.86 Lacs for the year and loss on sale of equity shares of HMSU Rollers (India) Private Limited (Erstwhile Joint Venture Entity) of Rs. 285.05 Lacs for the quarter and year ended.
- 5 The Company had sold its stake in ReShilp Equipment (India) Private Limited (Erstwhile Subsidiary Company) and HMSU Rollers (India) Private Limited (Erstwhile Joint Venture Entity) in the previous year. Consequently, the Company is not required to prepare and publish consolidated financial results for the year ended on 31st March, 2017.
- 6 The Statement includes the results for the quarter ended 31st March, 2017 being the balancing figures between audited figures in respect of full financial year and published year to date figures up to third quarter of the current financial year which were subject to limited review.
- 7 Figures of previous period have been regrouped / reclassified, wherever necessary, to make them comparable.

Rakanpur
29th April, 2017



For Shilp Gravures Limited

Ambar Patel
Managing Director (DIN: 00050042)



Shilp Gravures Limited

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Statement of audited financial results for the quarter and for the year ended 31st March, 2017

(Rs. in Lacs)

	Particulars	Standalone Financial Results				
		Quarter Ended			Year Ended	
		31-Mar-17 (Audited)	31-Dec-16 (Unaudited)	31-Mar-16 (Audited)	31-Mar-17 (Audited)	31-Mar-16 (Audited)
1	Total Income	1,569.08	1,423.87	1,513.59	6,464.23	6,083.67
2	Net Profit before tax (before Exceptional items)	253.41	48.41	123.22	929.15	802.40
3	Exceptional items	-	-	276.35	-	267.19
4	Net Profit before tax (after Exceptional items)	253.41	48.41	(153.12)	929.15	535.21
5	Net Profit after tax (after Exceptional items)	170.26	39.15	(194.93)	673.81	303.02
6	Equity share capital (Face Value of Rs 10.00/- each)	614.98	614.98	614.98	614.98	614.98
7	Reserve and Surplus	-	-	-	4,742.90	4,069.10
8	Earnings Per Share (EPS) (of Rs. 10 Each) (Not annualized)					
i	(a) Basic and Diluted EPS before Extraordinary items	2.77	0.64	(3.17)	10.96	4.93
ii	(b) Basic and Diluted EPS after Extraordinary items	2.77	0.64	(3.17)	10.96	4.93

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th April, 2017.
- 2 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' web-sites www.bseindia.com.
- 3 The Board of Directors have recommended final dividend of Rs. 1.50 per equity share (face value of Rs.10 per share) for the financial year 2016-17.
- 4 Exceptional items in the results for the quarter and year ended on 31st March 2016 include profit on sale of equity shares of Reshilp Equipment (India) Private Limited (Erstwhile Subsidiary Company) amounting to Rs. 8.70 Lacs for the quarter and Rs. 17.86 Lacs for the year and loss on sale of equity shares of HMSU Rollers (India) Private Limited (Erstwhile Joint Venture Entity) of Rs. 285.05 Lacs for the quarter and year ended.
- 5 The Company had sold its stake in ReShilp Equipment (India) Private Limited (Erstwhile Subsidiary Company) and HMSU Rollers (India) Private Limited (Erstwhile Joint Venture Entity) in the previous year. Consequently, the Company is not required to prepare and publish consolidated financial results for the year ended on 31st March, 2017.
- 6 The Statement includes the results for the quarter ended 31st March, 2017 being the balancing figures between audited figures in respect of full financial year and published year to date figures up to third quarter of the current financial year which were subject to limited review.
- 7 Figures of previous period have been regrouped / reclassified, wherever necessary, to make them comparable.

For Shilp Gravures Limited

Sd/-

Ambar Patel

Managing Director (DIN: 00050042)

Place : Rakanpur
Date: 29th April, 2017

PORTS LIMITED

016151
Opp. Sindhu Bhavan,
Santej, Ahmedabad-380 059.
779-61556678
Website: www.ambujagroup.com

MEMBERS OF THE COMPANY
to Investor Education and

and Protection Fund Authority, 2016 ("Principle Rules"); and Protection Fund Authority Rules, 2017 ("Principle Rules") the concerned shareholders vide the Company in the Newspapers further Notice is hereby given to the event they do not claim any shares by the 31st May, 2017, the Demat Account of the IEPF in the manner provided under the

shares and shares due to transfer to the Shareholders are requested to be share liable to transfer to the

Company in respect of unclaimed shares transferred to the IEPF Account. If shares, if any, can be claimed from the IEPF Rules.

original form and whose shares are held by the Company would be issuing share certificate(s) held by them for the account following the procedure of original share certificate(s) which

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, BENCH AT AHMEDABAD, CA(CAA)NO. 15/NCLT/AHM/2017

In the matter of the Companies Act, 2013;

And

In the matter of Sections 230- 232 read with other relevant provisions of the Companies Act, 2013;

And

In the matter of Arvind Limited;

And

In the matter of Scheme of Arrangement in the nature of amalgamation of Arvind Brands & Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Park Private Limited with Arvind Limited to be made between these companies and their respective shareholders and creditors.

Arvind Limited.

A company incorporated under the provisions of Indian Companies Act, 1913 and having its registered office at Naroda Road, Ahmedabad- 380025, in the state of Gujarat.

.... Applicant Transferee Company

NOTICE CONVENING MEETINGS OF EQUITY SHAREHOLDERS, UNSECURED CREDITORS AND SECURED CREDITORS OF ARVIND LIMITED, THE APPLICANT TRANSFEREE COMPANY

NOTICE is hereby given that by final Order made on the 7th day of April, 2017, the Hon'ble National Company Law Tribunal, Bench at Ahmedabad (NCLT) has directed that separate meetings of the Equity Shareholders, Unsecured Creditors and Secured Creditors of the Applicant Transferee Company, for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Arrangement in the nature of amalgamation of Arvind Brands & Retail Limited, Arvind Garments Park Private Limited and Dholka Textile Park Private Limited with Arvind Limited proposed to be made between these companies and their respective shareholders and creditors (Scheme).

In pursuance of the said Order, and as directed therein further notice is hereby given that aforesaid meetings of the Equity Shareholders and unsecured creditors of the Applicant Company will be convened and held on Friday, 9th day of June 2017 at JB Auditorium,

Shilp Gravures Limited

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Statement of audited financial results for the quarter and for the year ended 31st March, 2017

(Rs. in Lacs)

Particulars	Standaone Financial Results				
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- Figures of previous period have been regrouped / reclassified, wherever necessary, to make them comparable.

For Shilp Gravures Limited

Sd/-

Ambar Patel

Managing Director (DIN: 00050042)

Place : Rakanpur
Date: 29th April, 2017



હોમગાર્ડઝ ભવનનું લોકાર્પણ

લાલદરવાજા, અમદાવાદ

ગુજરાત ગૌરવ દિવસની ઉજવણી પ્રસંગે હોમગાર્ડઝ ભવનનું

મુખ્યમંત્રીશ્રી વિજય રૂપાણીના વરદ્હસ્તે લોકાર્પણ

મુખ્ય મહેમાન