

August 10, 2024

To,
BSE Limited
P. J. Towers,
Dalal Street, Fort
Mumbai – 400 001

Scrip Code: 513709

Dear Sir/Madam,

Sub.: Outcome of Board Meeting held on August 10, 2024.

With reference to the captioned subject matter and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), this is to inform you that the Board of Directors of the Company at its meeting held today i.e. August 10, 2024, inter-alia, has considered and approved the following matters:

1. Un-audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2024, along with the Limited Review Report, issued by the Statutory Auditors of the Company. Copy of the same is enclosed herewith.
2. The appointment of Mr. Shailesh Krushnalal Shah (DIN: 00349722), as an Additional Independent of the Company in the category Non-Executive Director, for a period of five (5) consecutive years with effect from August 10, 2024, subject to the approval of shareholders of the Company. (brief details attached herewith as Annexure – I).
3. The appointment of Mr. Shailesh Manilal Patel (DIN: 01567689), as an Additional Independent of the Company in the category Non-Executive Director, for a period of five (5) consecutive years with effect from August 10, 2024, subject to the approval of shareholders of the Company. (brief details attached herewith as Annexure – I).

The above information will be available on the website of the Company at www.shilpgravures.com. The Board Meeting commenced at 3:00 p.m. and concluded at 4:30 p.m.

You are requested to take the above on your record.

**Thanking You,
For, Shilp Gravures Limited**

**Harsh Hirpara
(Company Secretary)**

Encl: aa



Annexure-I**Disclosure under Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****Appointment of Independent Directors of the Company in the category of Non-Executive Director:**

Sl. No.	Particulars	Mr. Shailesh Krushnalal Shah	Mr. Shailesh Manilal Patel
1.	Reason for change viz. appointment, resignation, removal, death or otherwise:	On recommendation of Nomination and Remuneration Committee, Mr. Shailesh Shah appointed as Additional Independent Director of the Company for the period of 5 years.	On recommendation of Nomination and Remuneration Committee, Mr. Shailesh Patel appointed as Additional Independent Director of the Company for the period of 5 years.
2.	Date of appointment:	w.e.f. August 10, 2024, subject to approval of Shareholders	w.e.f. August 10, 2024, subject to approval of Shareholders
3.	Brief profile (in case of appointment):	<p>He has done BE (Mechanical) + Diploma in Marketing and Sales Management.</p> <p>He has a successful track record in the Automation Industry for more than 19 years. He leads Re-India Equipment Private Limited and has rich experience in handling the overall management affairs of the company.</p> <p>He is also having vast experience of 22 years in Sales and Marketing.</p>	<p>He has done BE (Electrical).</p> <p>He was working as a Partner in Power System (Gujarat), He also worked as administrator in M/s. PSG Transmission Products. He was Asst. Engr. in Reliance Industries Limited, Naroda, Ahmedabad</p> <p>Apart from working experience he is also associated with social and industrial activities like President of Santej Industrial Area Association at Santej, Executive committee member of GCCI in 2023, Co-chairman MSME Committee in GCCI in 2018-19, 2021-22 & 2022-23, Member of Extension Services Committee in AMA in 2018 to 24, Secretary of Vadsar Industrial Association at Vadsar, Kalol, Gandhinagar, 2010, Gauravwanta Trustee, Sardardham and Member CEO Clubs India.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director):	Not Applicable	Not Applicable

Shilp Gravures Limited

Regd Office : 778/6, Pramukh Industrial Estate, Sola-Santej Road, Village Rakanpur, Taluka - Kalol, Dist - Gandhinagar, Gujarat - 382722

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

Statement of financial results for the quarter ended 30th June, 2024

Rupees in Lakhs

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30th June, 2024	31st March, 2024	30th June, 2023	31st March, 2024	30th June, 2024	31st March, 2024	30th June, 2023	31st March, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Revenue from operations	2084.37	1999.67	1853.96	7769.87	2278.43	2241.66	2118.75	8747.97
2 Other Income (refer note no. 4 belows)	234.43	181.46	268.48	881.42	223.71	171.89	258.34	842.90
3 Total Revenue (1+2)	2318.80	2181.13	2122.44	8651.29	2502.14	2413.55	2377.09	9590.87
4 Expenses								
a. Cost of materials consumed	780.95	641.58	632.44	2579.08	840.92	725.20	703.86	2873.84
b. Changes in inventories of finished goods and work in progress	(60.55)	21.62	(16.53)	(11.20)	(64.32)	25.37	(13.24)	4.72
c. Employee benefit expense	647.63	746.58	629.29	2721.49	735.81	821.36	711.79	3046.30
d. Finance costs	11.40	5.27	5.54	25.05	13.59	7.93	8.24	36.40
e. Depreciation and amortization expense	122.62	113.64	102.92	436.10	132.88	125.40	114.74	483.63
f. Other expenses (refer note no. 4 belows)	406.73	388.17	338.68	1443.70	466.32	421.45	407.23	1662.82
Total expenses	1908.78	1916.86	1692.34	7194.22	2125.20	2126.71	1932.62	8107.71
5 Profit / (Loss) before tax (3-4)	410.02	264.27	430.10	1457.07	376.94	286.84	444.47	1483.16
6 Tax Expenses								
Current tax	69.07	44.40	70.63	253.96	69.07	44.26	70.63	253.96
Deferred tax	(41.42)	87.39	(12.96)	82.03	(41.42)	96.49	(12.14)	87.36
Total Tax Expenses	27.65	131.79	57.67	335.99	27.65	140.75	58.49	341.32
7 Profit / (Loss) for the period/ year (5-6)	382.37	132.48	372.43	1121.08	349.29	146.09	385.98	1141.84
8 Other Comprehensive Income (OCI)								
Remeasurement benefit of defined benefits plan	3.42	(9.79)	(6.67)	(4.42)	3.42	(15.67)	(6.67)	(10.30)
Income tax expenses on remeasurement of defined benefits plan	(0.95)	2.72	1.86	1.23	(0.95)	4.25	1.86	2.76
Total Other Comprehensive Income	2.47	(7.07)	(4.81)	(3.19)	2.47	(11.42)	(4.81)	(7.54)
9 Total Comprehensive income (7+8)	384.84	125.41	367.62	1117.89	351.76	134.67	381.17	1134.30
10 Paid up Equity share capital (face value equity share is Rs 10/- each)	614.98	614.98	614.98	614.98	614.98	614.98	614.98	614.98
11 Other Equity (excluding revaluation reserve)	-	-	-	9174.20	-	-	-	9080.49
12 Earnings Per Share (EPS) (of Rs. 10 Each) (Not annualized for Quarters)	-	-	-	-	-	-	-	-
Basic and Diluted	6.22	2.15	6.06	18.23	5.68	2.38	6.28	18.57

Place - Rakanpur

Date - 10th August, 2024



Ambar Patel

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 - 382722

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

Statement of financial results for the quarter ended 30th June, 2024

The Company has identified three reportable segments viz (i) manufacture of Gravur rollers (ii) power generation and (iii) Others.

Rupees in Lakhs

Particulars	Standalone				Consolidated			
	Quarter Ended			Year Ended	Quarter Ended			Year Ended
	30th June, 2024	31st March, 2024	30th June, 2023	31st March, 2024	30th June, 2024	31st March, 2024	30th June, 2023	31st March, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue:								
a) Gravure rollers	1959.20	1862.46	1743.40	7276.30	2153.26	2104.45	2008.19	8254.40
b) Power generations	67.43	95.91	114.22	416.62	67.43	95.90	114.22	416.62
c) Others	125.17	137.21	110.56	493.57	125.17	137.21	110.56	493.57
Total	2151.80	2095.58	1968.18	8186.49	2345.86	2337.56	2232.97	9164.59
Less: Inter segment revenue	67.43	95.91	114.22	416.62	67.43	95.90	114.22	416.62
Net Sales / Income From Operations	2084.37	1999.67	1853.96	7769.87	2278.43	2241.66	2118.75	8747.97
2 Segment Results (Profit before tax, interest and exceptional item from each segment)								
a) Gravure rollers	178.80	64.84	101.35	415.66	158.63	99.62	128.56	491.62
b) Power generations	17.14	50.06	72.30	235.36	17.14	50.06	72.30	235.36
c) Others	(8.95)	(26.82)	(6.49)	(50.32)	(8.95)	(26.80)	(6.49)	(50.32)
Total	186.99	88.08	167.16	600.70	166.82	122.88	194.37	676.66
Less: Finance cost	11.40	5.27	5.54	25.05	13.59	7.93	8.24	36.40
Add: Other income	234.43	181.46	268.48	881.42	223.71	171.89	258.34	842.90
Total Profit Before Exceptional items, Extraordinary items and Tax	410.02	264.27	430.10	1457.07	376.94	286.84	444.47	1483.16
3 Segment Assets and Liabilities:								
Segment Assets:								
a) Gravure rollers	7558.48	7269.99	6495.22	7269.99	7587.41	7275.04	6614.30	7275.04
b) Power generations	1401.11	1354.51	1422.57	1354.51	1401.11	1354.51	1422.57	1354.51
c) Others	701.47	253.66	382.81	253.66	701.47	253.66	382.81	253.66
d) Unallocated	2410.49	2566.72	2268.14	2566.72	2410.48	2566.72	2268.14	2566.72
Total Assets	12071.55	11444.88	10568.74	11444.88	12100.47	11449.93	10687.82	11449.93
Segment Liabilities:								
a) Gravure rollers	827.68	844.63	705.00	844.63	983.39	943.40	920.65	943.40
b) Power generations	255.02	155.57	46.41	155.57	255.02	155.57	46.41	155.57
c) Others	311.50	51.99	52.60	51.99	311.50	51.99	52.60	51.99
d) Unallocated	503.33	603.50	596.67	603.50	503.33	603.50	596.67	603.50
Total Liabilities	1897.53	1655.70	1400.68	1655.70	2053.24	1754.46	1616.33	1754.46



(Handwritten signature)

Notes :

- 1 The above unaudited standalone / consolidated financial results for the quarter ended 30th June 2024 have been reviewed by the Audit committee and subsequently approved by the Board of Directors in their respective meetings held on 10th August, 2024. These unaudited standalone / consolidated financial results have been subjected to limited review by the statutory auditors of the company. The statutory auditors have expressed an unmodified conclusion.
- 2 The above Standalone and Consolidated Financial Results have been prepared in accordance with the guidelines issued by the Securities and Exchange Board of India ("SEBI") and the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013.
- 3 The Company has not elected to exercise its option permitted U/S 115BAA of the Income tax act, 1961 and provision of current tax has been made as per the normal provisions of the Income Tax Act,1961 and rules frame there under. Further current tax for the quarter ended 30 June 2024 has been provided based on provisions of section 115JB of the Income Tax Act,1961 i.e. as per MAT (Minimum Alternate Tax).
- 4 Other income includes net gain arising on sale of investment Rs.40.32 Lacs and Rs.133.36 Lacs for the quarter ended on 30th June 2024 and 30th June 2023 respectively and net gain arising on investments measured at FVTPL amounting Rs.174.16 and Rs.121.70 Lacs for the quarter ended on 30th June 2024 and 30th June 2023 respectively.
- 5 The Figures of previous quarter / year have been regrouped / reclassified, wherever necessary, to make them comparable.
- 6 The figures for the three months ended March 31, 2024 are arrived at as difference between audited figures in respect of full financial year and the unaudited published figures up to nine months of the relevant financial year. Also the figures up to the end of third quarter had only been reviewed and not subjected to audit.
- 7 The code on Social Security 2020 ('Code') relating to employee benefits during the employment and post employment benefits received Presidential accent in September 2020. The Code has been published in official gudget in India. The effective date from which the Code is applicable and the rules to be frame under the Code are to be notified. The Compnay will assess the impact of the Code when it comes to effects and will record any related impact in the period of the Code become effective.
- 8 As per requirements of Regulation 33 of the SEBI (Listing obligation and disclosure requirements) Regulations,2015, 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 exchange' websites www.bseindia.com.

Place - Rakanpur
Date - 10th August, 2024



Ambar Patel
Managing Director (DIN:00050042)



Limited Review Report on unaudited standalone financial results of SHILP GRAVURES LIMITED for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of
SHILP GRAVURES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **SHILP GRAVURES LIMITED** ("the Company") for the quarter ended 30th June, 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Ahmedabad
Date: 10.08.2024
UDIN: 24047236BJZXFL6272



For **SHAH & SHAH ASSOCIATES**
Chartered Accountants
FRN: 113742W


SUNIL K. DAVE
PARTNER

Membership Number: 047236

Limited Review Report on unaudited consolidated financial results of SHILP GRAVURES LIMITED for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of
SHILP GRAVURES LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **SHILP GRAVURES LIMITED** ("the Parent") and its subsidiary (the Parent and subsidiary together referred to as "the Group") for the quarter ended 30th June, 2024 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement which is the responsibility of the Parent's management and has been 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", as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.
4. The statement includes the results of M/s. ETONE INDIA PRIVAT LIMITED, the wholly owned subsidiary of the company.
5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



SHAH & SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

702, **ANIKET**,
Nr. MUNICIPAL MARKET,
C.G. ROAD, NAVRANGPURA,
AHMEDABAD – 380 009.
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Email: ca@shahandshah.co.in

6. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial results of a domestic subsidiary included in the unaudited consolidated financial results, whose interim financial results reflect total revenue of Rs. 183.34 lacs, total net loss after tax of Rs. 33.08 lacs and total comprehensive loss of Rs. 33.08 lacs for the quarter ended on 30th June, 2024 as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Ahmedabad
Date: 10.08.2024
UDIN: 24047236BJZXF7542



For **SHAH & SHAH ASSOCIATES**
Chartered Accountants
FRN: 113742W


SUNIL K. DAVE
PARTNER

Membership Number: 047236