◆ Corporate Office: 715-717, 7th Floor, Maple Trade, Near Surdhara Circle, Thaltej, Ahmedabad - 380 054. Gujarat, India. Cell : +91-9925204031, +91-9925204047 Email : sales@shilpgravures.com
◆ Regd. Office & Works : 778/6, Pramukh Ind. Estate, Sola-Santej Road, Village Rakanpur, Tal. Kalol, Dist : Gandhinagar, Gujarat - 382 722 India ★ Ph. : (02764) 286323, 286324 ★ M. : +91-9925204058/59, +91-9925203803 ★ Email : admin@shilpgravures.com

Date: 04/11/2026

To,
The Manager, DCS-CRD
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai- 400 001

SECURITY CODE: **513709** || ISIN: **INE960A01017**

Dear Sir/Madam,

Sub.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Outcome of Board Meeting dated November 04, 2026

Pursuant to the Regulations 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and with reference to our previous communication through letter dated October 28, 2026 regarding intimation of the date of Board Meeting and business to be transacted thereat etc., and in continuation to the same, this is to inform you that the Meeting of Board of Directors commenced today i.e. November 04, 2026 at 03.00 p.m. and has inter alia considered and approved the following namely:

1. The Board of Directors of the Company at its meeting held on November 4, 2026, has approved, and taken on record the Unaudited Financial Results (Standalone and Consolidated) for the second quarter and half year ended September 30, 2026, along with the Limited Review Report, issued by the Statutory Auditors of the Company. Copy of the same is enclosed herewith.

2. Consideration and approval of other businesses as per agenda circulated.

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 5:45 p.m.

You are requested to take the above on your record.

Thanking You,
Yours Faithfully,
For, Shilp Gravures Limited

JAY RAJENDRABHAI CHAVDA

Jay Chavda
Company Secretary &
Compliance Officer
Membership No.: F14040

SHILP GRAVURES LIMITED * RAKANPUR *

Encl:

1. Standalone and Consolidated Unaudited Financial Results for the second quarter and half year ended September 30, 2026 (2026-27).

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 quarterly and year to date Unaudited Standalone Financial Results of M/s. Shilp Gravures Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

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 and six months period ended September 30, 2026 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement which is the responsibility of the Company'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. Our responsibility is to issue a report on the statement based on our review.

3. We conducted our review 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 from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 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 Section133 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 Regulation33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

SHAH & SHAH ASSOCIATES
702, Aniket, C.G. Road, Navrangpura, Ahmedabad-9
CHARTERED ACCOUNTANTS

SUNIL K. DAVE
PARTNER
Mem. Number: 047236

Place : Ahmedabad
Date : November 04, 2026
UDIN : 26047236PXFAML4699

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 quarterly and year to date Unaudited Consolidated Financial Results of M/s. Shilp Gravures Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To The Board of Directors of

SHILP GRAVURES LIMITED

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **SHILP GRAVURES LIMITED** ('the Holding Company') and its subsidiary (the Holding and its subsidiary collectively referred to as 'the Group') for the quarter and six months period ended 30th September 2026 ('the Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. The Statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors. The Statement 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. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review in accordance with the Standard on Review Engagement (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 Statements are 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.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. These consolidated financial results include results of the following subsidiary:

   M/s. ETONE INDIA PRIVATE LIMITED, KOLKATTA.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on consideration of the review report of other auditors, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



SHAH & SHAH ASSOCIATES
CHARTERED ACCOUNTANTS

702, **ANIKET,**
Nr. MUNICIPAL MARKET,
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6. We did not review the interim financial results of a domestic subsidiary included in the un audited consolidated financial results, whose interim financial results reflect total assets of Rs. -161.14 lacs as at September 30, 2026, total revenue of Rs. 220.96 lacs & of Rs. 423.36 lacs and total net loss after tax of Rs. 29.17 lacs & of Rs. 69.29 lacs and total comprehensive expenses of Rs. 29.17 & of Rs. 69.29 lacs for the three months and six months period ended September 30, 2026 respectively and cash inflow of Rs.21.91 for the six months period ended September 30, 2026 as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditors whose report dated October 28, 2024 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 report of the other auditors and the procedure performed by us as stated in paragraph 3 above.

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

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



SUNIL K. DAVE
PARTNER
Mem. Number: 047236

Place: Ahmedabad
Date : November 03,2026
UDIN : 26047236GHYEZQ1456

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 September, 2026

Rupees in Lakhs

Particulars	Standalone						Consolidated					
	Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
	30th September, 2026	30th June, 2026	30th September, 2025	30th September, 2026	30th September, 2025	31st March, 2026	30th September, 2026	30th June, 2026	30th September, 2025	30th September, 2026	30th September, 2025	31st March, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 **Revenue from operations**	2,457.85	2,302.27	2,324.67	4,760.12	4,574.08	8,838.00	2,692.71	2,520.35	2,587.63	5,213.06	5,070.77	9,787.45
2 **Other Income (refer note no. 4 belows)**	1.58	292.26	20.76	293.84	308.84	287.18	(12.32)	276.58	8.74	264.26	283.32	240.34
3 **Total Revenue (1+2)**	**2,459.43**	**2,594.53**	**2,345.43**	**5,053.96**	**4,882.92**	**9,125.18**	**2,680.39**	**2,796.93**	**2,596.37**	**5,477.32**	**5,354.09**	**10,027.79**
4 **Expenses**												
a. Cost of materials consumed	953.46	780.32	795.14	1,733.78	1,613.05	3,003.31	1,044.95	867.87	880.50	1,912.82	1,772.20	3,320.08
b. Changes in inventories of finished goods and work in progress	(66.50)	2.85	18.30	(63.65)	(14.93)	43.17	(81.70)	(12.18)	30.60	(93.88)	6.58	64.59
c. Employee benefit expense	730.80	699.09	713.42	1,429.89	1,404.28	2,751.78	832.08	801.98	806.77	1,634.06	1,589.26	3,129.15
d. Finance costs	4.37	3.50	15.11	7.87	18.32	25.71	5.48	3.76	16.88	9.24	20.84	31.90
e. Depreciation and amortization expense	160.85	149.09	122.76	309.94	243.51	515.46	167.53	157.65	131.69	325.18	261.24	554.23
f. Other expenses	408.50	450.88	417.46	859.38	813.84	1,567.52	475.43	512.36	474.50	987.79	934.72	1,812.04
Total expenses	**2,191.48**	**2,085.73**	**2,082.19**	**4,277.21**	**4,078.07**	**7,906.95**	**2,443.77**	**2,331.44**	**2,340.94**	**4,775.21**	**4,584.84**	**8,911.99**
5 **Profit / (Loss) before tax (3-4)**	**267.95**	**508.80**	**263.24**	**776.75**	**804.85**	**1,218.23**	**236.62**	**465.49**	**255.43**	**702.11**	**769.25**	**1,115.80**
6 **Exceptional Items**												
Statutory impact of new Labour Codes (Refer note 6)	-	-	-	-	-	252.16	-	-	-	-	-	252.16
7 **Profit / (Loss) before tax (5-6)**	**267.95**	**508.80**	**263.24**	**776.75**	**804.85**	**966.07**	**236.62**	**465.49**	**255.43**	**702.11**	**769.25**	**863.64**
6 **Tax Expenses**												
Current tax	86.59	70.92	82.01	157.50	172.71	237.20	86.57	70.92	82.01	157.50	172.71	237.20
Deferred tax	38.06	62.31	(11.00)	100.38	48.96	(67.00)	35.92	59.10	(3.20)	95.03	49.50	(73.22)
Total Tax Expenses	**124.65**	**133.23**	**71.01**	**257.88**	**221.67**	**170.20**	**122.49**	**130.02**	**78.81**	**252.53**	**222.21**	**163.98**
7 **Profit / (Loss) for the period/ year (5-6)**	**143.30**	**375.57**	**192.23**	**518.87**	**583.18**	**795.87**	**114.13**	**335.47**	**176.62**	**449.58**	**547.04**	**699.66**
8 **Other Comprehensive Income (OCI)**												
Remeasurement benefit of defined benefits plan	37.48	(45.45)	5.11	(7.97)	(3.45)	9.54	37.48	(45.45)	5.11	(7.97)	(3.45)	14.87
Income tax expenses on remeasurement of defined benefits plan	(10.43)	12.64	(1.42)	2.22	0.96	(2.65)	(10.42)	12.64	(1.42)	2.22	0.96	(4.04)
Total Other Comprehensive Income	**27.06**	**(32.81)**	**3.69**	**(5.75)**	**(2.49)**	**6.89**	**27.06**	**(32.81)**	**3.69**	**(5.75)**	**(2.49)**	**10.83**
9 **Total Comprehensive income (7+8)**	**170.36**	**342.76**	**195.92**	**513.12**	**580.69**	**802.75**	**141.19**	**302.66**	**180.31**	**443.83**	**544.55**	**710.49**
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	614.98	614.98	614.98	614.98
11 Other Equity (excluding relvaluation reserve)	-	-	-	-	-	10,118.63	-	-	-	-	-	9,878.49
12 Earnings Per Share (EPS) (of Rs. 10 Each) (Not annualized for Quarters)	-	-	-	-	-	-	-	-	-	-	-	-
Basic and Diluted	2.33	6.11	3.13	8.44	9.48	12.94	1.86	5.45	2.87	7.31	8.90	11.38

SHAH & SHAH ASSOCIATES CHARTERED ACCOUNTANTS

SHILP GRAVURES LIMITED * RAKANPUR *

Place - Rakanpur
Date - 4th November, 2026

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 September, 2026

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			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
	30th September, 2026	30th June, 2026	30th September, 2025	30th September, 2026	30th September, 2025	31st March, 2026	30th September, 2026	30th June, 2026	30th September, 2025	30th September, 2026	30th September, 2025	31st March, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue:												
a) Gravure rollers	2329.67	2157.59	2194.13	4487.26	4304.91	8284.07	2564.53	2375.67	2457.09	4940.20	4801.60	9233.52
b) Power generations	103.06	75.53	86.74	178.58	201.57	383.17	103.06	75.53	86.74	178.58	201.57	383.17
c) Others	128.18	144.68	130.54	272.86	269.17	553.93	128.19	144.68	130.54	272.86	269.17	553.93
Total	**2560.91**	**2377.80**	**2411.41**	**4938.71**	**4775.65**	**9221.17**	**2795.77**	**2595.88**	**2674.37**	**5391.65**	**5272.34**	**10170.62**
Less: Inter segment revenue	103.06	75.53	86.74	178.58	201.57	383.17	103.06	75.53	86.74	178.58	201.57	383.17
Net Sales / Income From Operations	**2457.85**	**2302.27**	**2324.67**	**4760.12**	**4574.08**	**8838.00**	**2692.71**	**2520.35**	**2587.63**	**5213.06**	**5070.77**	**9787.45**
2 Segment Results												
(Profit before tax, interest and exceptional item from each segment)												
a) Gravure rollers	221.38	211.68	194.73	433.06	365.80	492.73	205.06	184.31	200.71	389.37	358.24	443.33
b) Power generations	50.24	17.12	41.50	67.36	111.71	191.50	50.24	17.12	41.50	67.36	111.71	191.50
c) Others	-0.88	-8.76	21.36	-9.64	36.82	20.37	-0.88	-8.76	21.36	-9.64	36.82	20.37
Total	**270.74**	**220.04**	**257.59**	**490.78**	**514.33**	**704.60**	**254.42**	**192.67**	**263.57**	**447.09**	**506.77**	**655.20**
Less: Finance cost	4.37	3.50	15.11	7.87	18.32	25.71	5.48	3.76	16.88	9.24	20.84	31.90
Add: Other income	1.58	292.26	20.76	293.84	308.84	287.18	(12.32)	276.58	8.74	264.26	283.32	240.34
Total Profit Before Exceptional items, Extraordinary items and Tax	**267.95**	**508.80**	**263.24**	**776.75**	**804.85**	**966.07**	**236.62**	**465.49**	**255.43**	**702.11**	**769.25**	**863.64**
3 Segment Assets and Liabilities:												
Segment Assets:												
a) Gravure rollers	8522.79	7834.71	8091.38	8522.79	8091.38	7185.60	8361.65	7721.26	8093.30	8361.65	8093.30	7079.31
b) Power generations	1131.89	1158.06	1234.87	1131.89	1234.87	1227.77	1131.89	1158.06	1234.87	1131.89	1234.87	1227.77
c) Others	708.27	746.87	413.07	708.27	413.07	441.27	708.27	746.87	413.07	708.27	413.07	441.27
d) Unallocated	3218.38	3137.09	2917.76	3218.38	2917.76	3263.38	3218.38	3137.09	2917.76	3218.38	2917.76	3263.38
Total Assets	**13581.33**	**12876.73**	**12657.08**	**13581.33**	**12657.08**	**12118.02**	**13420.19**	**12763.28**	**12659.00**	**13420.19**	**12659.00**	**12011.73**
Segment Liabilities:												
a) Gravure rollers	1820.12	908.73	1274.74	1820.12	1274.74	653.81	1968.40	1075.52	1460.68	1968.40	1460.68	787.66
b) Power generations	38.55	52.90	70.79	38.55	70.79	41.39	38.55	52.90	70.79	38.55	70.79	41.39
c) Others	42.63	104.13	222.38	42.63	222.38	37.60	42.63	104.13	222.38	42.63	222.38	37.60
d) Unallocated	562.46	734.59	577.63	562.46	577.63	651.61	562.46	734.59	577.63	562.46	577.63	651.61
Total Liabilities	**2463.75**	**1800.36**	**2145.54**	**2463.75**	**2145.54**	**1384.41**	**2612.04**	**1967.14**	**2331.48**	**2612.04**	**2331.48**	**1518.26**

SHAH & SHAH ASSOCIATES CHARTERED ACCOUNTANTS Ahmedabad

SHILP GRAVURES LIMITED * RAKANPUR *

Notes :

1 The above unaudited standalone / consolidated financial results have been prepared based on unaudited standalone/consolidated financial statements of Shilp Gravures Limited ('Company'). These standalone / consolidated financial results have been reviewed by the audit committee and subsequently approved by the Board of Directors of the company at their respective meetings held on 04/11/2026. These 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 and six months ended 30th September 2026 has been provided based on Normal provisions of Income-Tax.

4 Other income includes net gain arising on sale of investment Rs.141.71 Lacs and Rs.38.73 Lacs for the half year ended on 30th September 2026 and 30th September 2025 respectively and net gain arising on investments measured at FVTPL amounting Rs.109.80 and Rs.214.92 Lacs for the half year ended on 30th September 2026 and 30th September 2025 respectively.

5 The Figures of previous quarter / year have been regrouped / reclassified, wherever necessary, to make them comparable.

6 On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively "new Labour Codes") –consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The company/group has assessed and disclosed the incremental impact of these changes on the basis of best information available and consistent with the guidance provided by the Institute of Chartered Accountants of India.
In accordance with the new Labour Codes, the Company has currently estimated the incremental impact on retrial benefits to be Rs. 252.16 lacs primarily arises due to change in wage definition. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the company/group has presented such incremental impact as statutory impact of new Labour Codes and this has been presented under "Exceptional Items" in the standalone/consolidated results for the year ended March 31, 2026.

7 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.

For Shilp Gravures Limited

SHILP GRAVURES LIMITED * RAKANPUR *

Ambar Patel
Managing Director (DIN:00050042)

Place - Rakanpur
Date - 4th November, 2026

SHAH & SHAH ASSOCIATES * CHARTERED ACCOUNTANTS *

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

Statement of Condensed Cash Flows for the half year ended 30th September, 2026 Rupees in lakhs

Particulars	Standalone		Consolidated	
	AS AT 30TH SEPTEMBER, 2026	AS AT 31ST MARCH, 2026	AS AT 30TH SEPTEMBER, 2026	AS AT 31ST MARCH, 2026
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Cash Flow From Operating Activities				
Profit before taxes	**776.75**	**966.07**	**702.11**	**863.64**
Operating profit/(loss) before working capital changes	851.05	1,344.16	823.14	1,334.88
Adjustments for working capital changes and others	(261.55)	(422.02)	(108.27)	(375.44)
A - Net Cash generated from / (used in) Operating Activities	**589.50**	**922.15**	**714.87**	**959.43**
B - Cash flow from / (used in) Investing Activities	(497.99)	(1,029.70)	(600.09)	(1,042.15)
C - Cash flow from / (used in) Financial Activities	193.25	(188.69)	191.88	(213.16)
Net increase/(decrease) in Cash & Cash Equivalents (A+B+C)	**284.76**	**(296.24)**	**306.67**	**(295.88)**
Cash and Cash Equivalents at the beginning of the year	134.84	431.08	136.33	432.21
Effect of exchange rate changes on balance of foreign currency Cash and cash equivalents	-	-	-	-
Cash and Cash Equivalents at the end of the period / year	**419.60**	**134.84**	**443.00**	**136.33**

Place - Rakanpur
Date - 4th November, 2026

SHILP GRAVURES LIMITED * RAKANPUR *

Ambar Patel
Managing Director (DIN: 00050042)

SHAH & SHAH ASSOCIATES * CHARTERED ACCOUNTANTS *

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

Statement of Assets and Liabilities as at 30th September 2026

Rupees in lakhs

Particulars	Standalone		Consolidated	
	AS AT 30TH SEPTEMBER, 2026	AS AT 31ST MARCH, 2026	AS AT 30TH SEPTEMBER, 2026	AS AT 31ST MARCH, 2026
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
ASSETS				
Non - Current Assets				
(a) Property, Plant and Equipment	5,671.92	5,096.67	6,286.55	5,723.95
(b) Right-of-use assets	370.17	24.48	370.17	24.48
(c) Capital work-in-progress	-	-	38.60	-
(d) Goodwill	-	-	137.03	137.03
(e) Financial Assets				
(i) Investment	591.41	448.48	-	-
(ii) Loans	340.50	424.00	-	-
(iii) Other Financial Assets	90.78	74.56	91.07	74.85
(f) Income Tax Assets (net)	119.44	164.72	129.89	172.26
(g) Deferred Tax Assets			84.17	78.83
(h) Other Assets	564.49	560.61	565.98	568.08
Total Non - Current Assets	**7,748.71**	**6,793.52**	**7,703.46**	**6,779.48**
Current Assets				
(a) Inventories	618.60	533.35	711.70	599.74
(b) Financial Assets				
(i) Investments	2,107.79	2,708.80	2,107.79	2,708.80
(ii) Trade Receivable	2,080.16	1,520.63	2,120.09	1,698.08
(iii) Cash and Cash Equivalents	419.60	134.84	443.00	136.33
(iv) Bank Balances other than (iii) above	142.64	13.79	164.80	15.86
(v) Loans	309.50	349.50	-	-
(vi) Other Financial Assets	0.02	0.04	0.02	0.04
(c) Current Tax Assets (net)	-	-	-	-
(d) Other Assets	154.31	63.55	169.33	73.40
Total Current Assets	**5,832.62**	**5,324.50**	**5,716.73**	**5,232.25**
TOTAL ASSETS	**13,581.33**	**12,118.02**	**13,420.19**	**12,011.73**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	614.98	614.98	614.98	614.98
(b) Other Equity	10,502.60	10,118.63	10,193.17	9,878.49
Total - Equity	**11,117.58**	**10,733.61**	**10,808.15**	**10,493.47**
LIABILITIES				
Non - Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	-	-	-
(ii) Lease Liabilities	323.78	28.42	323.78	28.42
(b) Employee benefit obligations	26.14	213.45	47.97	220.81
(c) Deferred Tax Liabilities (Net)	536.32	438.16	536.32	438.16
Total Non - Current Liabilities	**886.24**	**680.03**	**908.07**	**687.39**
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	-	-	-	-
(ii) Trade payables				
(iia) Total outstanding due of micro, small and medium enterprises	64.99	17.91	286.10	17.91
(iib) Total outstanding due of creditors other than micro, small and medium enterprises	1,127.41	560.59	996.86	610.00
(iii) Lease Liabilities	35.01	0.10	35.01	0.10
(iv) Other Financial Liabilities	224.14	25.53	228.85	38.07
(b) Employee benefit obligations	83.91	46.71	96.65	68.90
(c) Current Tax Liabilities	-	13.69	-	13.69
(d) Other Liabilities	42.05	39.85	60.50	82.20
Total Current Liabilities	**1,577.51**	**704.38**	**1,703.97**	**830.87**
TOTAL LIABILITIES	**2463.75**	**1384.41**	**2612.04**	**1518.26**
TOTAL EQUITY AND LIABILITIES	**13581.33**	**12118.02**	**13420.19**	**12011.73**

SHAH & SHAH ASSOCIATES CHARTERED ACCOUNTANTS Ahmedabad-9

SHILP GRAVURES LIMITED * RAKANPUR *

Place - Rakanpur
Date - 4th November, 2026

Ambar Patel
Managing Director (DIN: 00050042)