



**Auditor's Report on Quarterly Financial Results and Year to Date Results of Shilpi Cable Technologies Limited pursuant to the Clause 41 of the Listing Agreement**

To,

Board of Directors of Shilpi Cable Technologies Limited

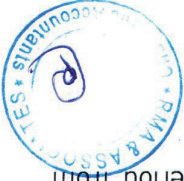
We have audited the quarterly financial results of Shilpi Cable Technologies Limited for the quarter ended 31.03.2015 and the year to date results for the period 01.04.2014 to 31.03.2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

1. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

2. give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2015 as well as the year to date results for the period from 01.04.2014 to 31.03.2015.



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Branches : • New Delhi • Faridabad • Kanpur • Ahmedabad

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

**For RMA & Associates**  
**Chartered Accountants**



**Rajiv Bajpai**  
**(Partner)**  
**Membership No: 405219**

Place: New Delhi  
Date: 29<sup>th</sup> May, 2015





We did not audit the financial statements of 3 subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs. 177717.29 lacs as at 31.03.2015 and 17777.29 lacs as at the quarter ended 31.03.2015 as well as the total revenue of Rs. 321930.78 as at 31.03.2015 and Rs.90352.81 lacs as at the quarter ended 31.03.2015. These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We have audited the consolidated quarterly financial results of Shilpi Cable Technologies Limited for the period 01.04.2014 to 31.03.2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

Board of Directors of Shilpi Cable Technologies Limited

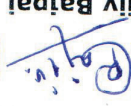
To,

**Auditor's Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Results of Shilpi Cable Technologies Limited pursuant to the Clause 41 of the Listing Agreement**

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

1. include the quarterly financial results and year to date of the following entities ;
  - i) M/s Shilpi Worldwide DMCC, UAE (Earlier M/s Shilpi Worldwide JLT, UAE)
  - ii) M/s Shilpi Worldwide PTE Ltd, Singapore
  - iii) M/s Winston Metal FZE (WM FZE)
2. have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
3. give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31.03.2015as well as the consolidated year to date results for the period from 01.04.2014 to 31.03.2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

**For RMA & Associates**  
**Chartered Accountants**  
  
**Rajiv Bajpai**  
 (Partner)  
**Membership No: 405219**

Place: New Delhi  
 Date: 29<sup>th</sup> May, 2015



**SHILPI CABLE TECHNOLOGIES LTD**

Regd. Office: A-19 / B-1 Extn, Mohan Co Operative Industrial Estate, P O Badarpur, Mathura Road, New Delhi 110 044  
 CIN: L64201DL2006PLC150753, Web: www.shilpicables.com, Email: info@shilpicabletech.com, Ph. 011-43117900, Fax: 011-43117902

**STATEMENT OF AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH 2015 :**

(Rs. in Lacs)

**PART - I**

Sr No	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended		Year ended		Quarter ended		Year ended		Quarter ended		Year ended	
		March 2015 (Audited)	Dec 2014 (Unaudited)	March 2014 (Audited)	March 2015 (Audited)	March 2015 (Audited)	Dec 2014 (Unaudited)	March 2014 (Audited)	March 2015 (Audited)	March 2014 (Audited)	March 2015 (Audited)	March 2014 (Audited)	March 2015 (Audited)
1	Net Sales / Income from Operations (Net of Excise Duty)	42,718.16	37,273.95	35,547.43	140,767.79	98,603.39	90,244.66	85,984.28	66,357.29	321,293.45	175,293.98		
2	Expenditure												
a)	(Increase) / Decrease in Stocks	365.51	356.96	(967.06)	(3,037.37)	(884.91)	1,576.36	(42.52)	1,817.26	(3,037.37)	(884.91)		
b)	Consumption/Purchase of Raw Materials & Goods	36,393.75	31,710.15	31,642.42	124,490.15	85,378.03	77,581.54	76,904.18	57,197.36	288,761.35	153,356.50		
c)	Manufacturing Expenses	1,020.61	1,223.25	1,540.40	3,840.22	2,794.29	1,020.61	1,223.25	1,540.40	3,840.22	2,794.29		
d)	Employees benefits expense	352.26	393.84	200.04	1,139.93	618.99	751.98	492.85	339.85	1,857.46	938.18		
e)	Depreciation and amortisation expense	404.29	156.60	145.34	836.29	488.31	440.54	169.27	152.28	906.85	497.49		
f)	Other Expenses	1,031.07	785.18	254.84	2,467.91	1,353.28	1,481.47	1,087.13	423.29	3,739.51	1,973.79		
	Total	39,567.49	34,625.98	32,815.98	129,737.13	89,747.99	82,852.50	79,834.16	61,470.44	296,067.82	158,675.34		
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	3,150.67	2,647.97	2,731.45	11,030.66	8,855.40	7,392.16	6,150.12	4,886.85	25,225.63	16,618.64		
4	Other Income	(43.79)	303.48	90.92	393.82	333.37	108.15	306.02	267.07	637.33	542.68		
5	Profit before Financial Costs and Exceptional Items (3+4)	3,106.88	2,951.45	2,822.37	11,424.48	9,188.77	7,500.31	6,456.14	5,153.92	25,862.96	17,161.32		
6	Financial Cost	2,113.67	1,458.28	1,856.66	6,162.59	5,203.31	2,893.96	1,980.87	2,132.97	8,075.88	5,968.21		
7	Profit after Financial Costs but before Exceptional Items (5-6)	993.21	1,493.17	965.71	5,261.89	3,985.46	4,606.35	4,495.27	3,020.95	17,787.08	11,193.11		
8	Prior Period (Expenses)/Income	-	-	4.34	-	4.34	-	-	4.34	-	4.34		
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	993.21	1,493.17	970.05	5,261.89	3,989.80	4,606.35	4,495.27	3,025.29	17,787.08	11,197.45		
10	Tax Expenses	354.97	492.74	190.27	1,763.63	1,186.79	377.61	492.80	192.11	1,788.26	1,188.63		
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	638.24	1,000.43	779.78	3,498.26	2,803.01	4,228.74	4,002.47	2,833.18	15,998.82	10,008.82		
12	Extraordinary Item	-	-	-	-	-	-	-	-	-	-		
13	Net Profit (+) / Loss (-) for the period (11-12)	638.24	1,000.43	779.78	3,498.26	2,803.01	4,228.74	4,002.47	2,833.18	15,998.82	10,008.82		
14	Share of profit / (loss) of associates	-	-	-	-	-	-	-	-	-	-		
15	Minority Interest	-	-	-	-	-	-	-	-	-	-		
16	Net Profit Attributable to consolidated group	638.24	1,000.43	779.78	3,498.26	2,803.01	4,228.74	4,002.47	2,833.18	15,998.82	10,008.82		
17	Paid-up equity share capital (Face Value of Rs. 10/- each)	10,263.23	9,863.22	4,931.61	10,263.23	4,931.61	10,263.23	9,863.22	3,751.61	10,263.23	4,931.61		
18	Reserves (excluding Revaluation Reserves) *	17,099.00	20,165.01	17,304.99	17,099.00	17,304.99	41,592.73	40,712.53	28,942.45	41,592.73	28,942.45		
19	Earnings Per Share (EPS)												
a)	Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.64	1.01	2.02	3.54	7.27	4.27	4.06	7.55	16.20	25.95		
b)	Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.64	1.01	2.02	3.54	7.27	4.27	4.06	7.55	16.20	25.95		

**PART - II**

1	Public Shareholding	65,060,272	65,060,272	32,530,136	65,060,272	65,060,272	65,060,272	65,060,272	32,530,136	65,060,272	32,530,136		
	- No. of shares												
2	- Percentage of shareholding	63.39%	65.96%	65.96%	63.39%	65.96%	63.39%	65.96%	65.96%	63.39%	65.96%		
a)	Promoters and promoter group Shareholding Pledged / Encumbered												

*Handwritten signature and stamp of the Company Secretary.*

	29,400,000	29,400,000	10,200,000	29,400,000	10,200,000	29,400,000	10,200,000	29,400,000	10,200,000
- Number of shares									
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	78.25%	87.57%	60.76%	78.25%	60.76%	87.57%	60.76%	78.25%	60.76%
- Percentage of shares (as a % of the total share capital of the Company)	28.65%	29.81%	20.68%	28.65%	20.68%	29.81%	20.68%	28.65%	20.68%
<b>b) Non-encumbered</b>									
- Number of Shares	8,172,000	4,172,000	6,586,000	8,172,000	6,586,000	4,172,000	6,586,000	8,172,000	6,586,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	21.75%	12.43%	39.24%	21.75%	39.24%	12.43%	39.24%	21.75%	39.24%
- Percentage of shares (as a % of the total share capital of the company)	7.96%	4.23%	13.35%	7.96%	13.35%	4.23%	13.35%	7.96%	13.35%

\* Reserves include amount of Security Premium

# 10434748 Shares are held by the Trust in sole benefit of the Company

For Shilpi Cable Technologies Ltd.

*Sudha Nanda*

Company Secretary



**Notes to the Financial Results :**

- The above audited consolidated financial results of the company for the year ended on 31st March 2015 have been approved by the Board of Directors at its meeting held on 29th May 2015 after being approved and recommended by the Audit Committee of the Board.
- The Statutory Auditors of the company have audited the above financial results of the company for the year ended 31st March 2015.
- As the Company's business activity falls within a single business segment, there are no additional disclosures to be provided under Accounting Standard 17 'Segment Reporting'.
- The Consolidated financial results have been prepared in accordance with Accounting Standard 21 on "Consolidated Financial Statement". Financial results of Shilpi Worldwide DMCC, wholly owned subsidiary of the company and its step down 100% subsidiary "Shilpi Worldwide Pte Ltd" and "Winston Metal FZE" have been consolidated.
- During the period, 40,00,000 convertible warrants were issued by the Company on preferential allotment basis pursuant to the applicable provisions of the Companies Act, 2013 and the SEBI (ICDR) Regulations, 2009. All the convertible warrants has been converted into 40,00,000 equity shares of Rs. 10 each of the Company and at the close of the financial year, there is no warrants, securities or any other instrument pending in the Company which may be converted into equity shares
- Details of number of investor complaints for the quarter ended March 31, 2015:  
Opening - Nil, Received - Nil, Resolved - Nil, Pending - Nil
- Standalone Financial Results:

Sr No	Particulars	STANDALONE					
		Quarter ended			Year ended		
		March 2015 (Audited)	Dec 2014 (Unaudited)	March 2014 (Audited)	March 2015 (Audited)	March 2014 (Audited)	March 2015 (Audited)
1	Net Sales / Income from Operations	42,718.16	37,273.95	35,547.43	140,767.79	98,603.39	98,603.39
2	Profit (+) / Loss (-) from Ordinary Activities before tax	993.21	1,493.17	970.05	5,261.89	3,989.80	3,989.80
3	Net Profit (+) / Loss (-) from Ordinary Activities after Tax	638.24	1,000.43	779.78	3,498.26	2,803.01	2,803.01

- The previous year/period figures have been regrouped/reclassified wherever necessary to make them comparable.
- Figures of the quarter ended 31st March 2015 and 31st March 2014 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year.
- The above financial results will be available on the company website and stock exchange's websites.
- Statement of Assets and Liabilities:-

PARTICULARS	STANDALONE		CONSOLIDATED	
	AS at 31st March 2015 (Audited)	AS at 31st March 2014 (Audited)	AS at 31st March 2014 (Audited)	AS at 31st March 2014 (Audited)
<b>EQUITY AND LIABILITIES</b>				
1 Shareholders' Fund				
(a) Share Capital	10,263.23	4,931.61	10,263.23	4,931.61
(b) Reserve & Surplus	17,099.00	17,304.99	41,592.73	28,938.53
2 Share Application Money (Refundable)				
3 Non-current Liabilities				
(a) Long Term Borrowings	3,681.65	2,967.07	9,382.33	5,944.08
(b) Deferred Tax Liabilities (Net)	1,294.14	1,216.42	1,294.14	1,216.42
(c) Other Long Term Liabilities				
(d) Long Term Provisions	94.20	50.46	125.29	50.46
4 Current Liabilities				
(a) Short Term Borrowings	16,315.20	11,337.57	35,166.39	16,691.70
(b) Trade Payable	38,462.13	28,598.98	76,576.02	54,968.19
(c) Other Current Liabilities	936.91	636.86	1,602.02	768.18
(d) Short Term Provisions	1,690.51	1,038.70	1,715.14	1,040.28
<b>Total</b>	<b>89,836.97</b>	<b>68,082.66</b>	<b>177,717.29</b>	<b>114,549.45</b>

For Shilpi Cable technologies

Sueha Modi  
Company Secretary

1	<b>ASSETS</b>			
	<u>Non current Assets</u>			
	(a) <u>Fixed Assets</u>			
	i) <u>Tangible Assets</u>			
	ii) <u>Capital Work in Progress</u>			
	(iii) <u>Intangible assets under development</u>			
	(b) <u>Non current investments</u>			
	(c) <u>Long Term Loans and Advances</u>			
	(d) <u>Other Non Current Assets</u>			
2	<u>Current Assets</u>			
	(a) <u>Inventories</u>			
	(b) <u>Trade Receivables</u>			
	(c) <u>Cash and Cash Equivalents</u>			
	(d) <u>Short Term Loans and Advances</u>			
	(e) <u>Other Current Assets</u>			
	<b>Total</b>			
		10,244.33	9,475.35	14,683.40
		488.75	2.81	1,420.35
		43.11	11.09	43.11
		1,493.74	1,374.74	1,431.11
		848.18	693.00	142.25
		-	-	-
		17,280.20	14,135.61	24,697.64
		46,407.35	33,758.65	102,833.04
		5,987.31	4,014.26	16,459.86
		12.38	7.36	3,340.37
		7,031.62	4,609.79	12,666.16
		<b>89,836.97</b>	<b>68,082.66</b>	<b>177,117.38</b>
				<b>14,549.45</b>

For and on behalf of Board of Directors

*Sneha Modi*  
 (Sneha Modi)  
 Company Secretary



Place : New Delhi

Date : 29th May 2015