



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To,
Board of Directors of **Shilpi Cable Technologies Ltd**

We have audited the quarterly financial results of Shilpi Cable Technologies Ltd for the quarter ended 31.03.2014 and the year to date results for the period 01.04.2013 to 31.03.2014, 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 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India 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 31.03.2014 as well as the year to date results for the period from 01.04.2013 to 31.03.2014.



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**

**Vishal Gupta
(Partner)
Membership No: 524194**



Place: New Delhi
Date: 24th May, 2014

SHILPI CABLE TECHNOLOGIES LTD

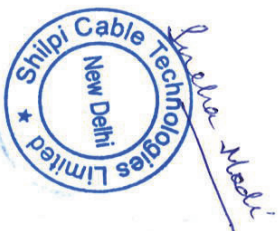
Regd. Office: A-19 / B-1 Extn, Mohan Co Operative Industrial Estate, P O Badarpur, Mathura Road, New Delhi 110 044

STATEMENT OF AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH 2014 :

(Rs. In Lacs)

PART - I

Sr No	Particulars	STANDALONE				CONSOLIDATED					
		Quarter ended		Year ended		Quarter ended		Year ended			
		March 2014 (Audited)	Dec 2013 (Unaudited)	March 2013 (Audited)	March 2014 (Audited)	March 2013 (Audited)	Dec 2013 (Unaudited)	March 2013 (Audited)	March 2014 (Audited)	March 2013 (Audited)	March 2014 (Audited)
1	Net Sales / Income from Operations (Net of Excise Duty)	35,547.43	24,154.79	18,233.25	98,603.39	65,488.86	66,357.29	44,774.01	24,465.87	175,293.98	95,707.39
2	Expenditure										
a)	(Increase) / Decrease in Stocks	(967.06)	665.22	(807.46)	(884.91)	(1,857.19)	1,817.26	(616.51)	(83.95)	(884.91)	(1,857.19)
b)	Consumption/Purchase of Raw Materials & Goods	31,642.42	20,285.61	16,529.35	85,378.03	57,568.62	57,197.36	39,119.53	20,700.23	153,356.50	84,058.92
c)	Manufacturing Expenses	1,540.40	445.60	404.26	2,794.29	1,228.96	1,540.40	445.60	404.26	2,794.29	1,228.96
d)	Employees benefits expense	200.04	162.65	136.45	618.99	458.46	339.85	231.66	162.35	938.18	562.35
e)	Depreciation and amortisation expense	145.34	118.34	112.90	488.31	364.33	152.28	118.34	113.60	497.49	368.03
f)	Other Expenses	254.84	346.51	383.91	1,353.28	923.57	423.29	559.22	393.22	1,973.79	1,253.01
	Total	32,815.98	22,023.93	16,759.41	89,747.99	58,686.75	61,470.44	39,857.84	21,689.71	158,675.34	85,614.08
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2,731.45	2,130.86	1,473.84	8,855.40	6,802.11	4,886.85	4,916.17	2,776.16	16,618.64	10,093.31
4	Other Income	90.92	15.10	78.15	333.37	173.94	267.07	141.87	78.15	542.68	173.94
5	Profit before Financial Costs and Exceptional Items (3+4)	2,822.37	2,145.96	1,551.99	9,188.77	6,976.05	5,153.92	5,058.04	2,854.31	17,161.32	10,267.25
6	Financial Cost	1,856.66	1,352.45	800.61	5,203.31	3,235.38	2,132.97	1,607.64	807.49	5,968.21	3,258.58
7	Profit after Financial Costs but before Exceptional Items (5-6)	965.71	793.51	751.38	3,985.46	3,740.67	3,020.95	3,450.40	2,046.82	11,193.11	7,008.67
8	Exceptional items	4.34	-	-	4.34	-	4.34	-	-	4.34	-
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	970.05	793.51	751.38	3,989.80	3,740.67	3,025.29	3,450.40	2,046.82	11,197.45	7,008.67
10	Tax Expenses	190.27	296.34	135.21	1,186.79	1,121.68	192.11	296.34	135.22	1,188.63	1,121.69
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	779.78	497.17	616.17	2,803.01	2,618.99	2,833.18	3,154.06	1,911.60	10,008.82	5,886.98
12	Extraordinary Item / Prior Period Adjustments	-	-	-	-	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	779.78	497.17	616.17	2,803.01	2,618.99	2,833.18	3,154.06	1,911.60	10,008.82	5,886.98
14	Share of profit / (loss) of associates	-	-	-	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-	-	-	-
16	Net Profit Attributable to consolidated group	779.78	497.17	616.17	2,803.01	2,618.99	2,833.18	3,154.06	1,911.60	10,008.82	5,886.98
17	Paid-up equity share capital (Face Value of Rs. 10/- each)	4,931.61	3,751.61	3,751.61	4,931.61	3,751.61	3,751.61	3,751.61	3,751.61	4,931.61	3,751.61
18	Reserves (excluding Revaluation Reserves) *	17,304.99	14,557.31	12,534.08	17,304.99	12,534.08	28,942.45	23,603.88	16,428.24	28,942.45	16,428.24
19.	a) Earnings Per Share (EPS)										
	Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	2.02	1.33	1.64	7.27	6.98	7.55	8.41	5.10	25.95	15.69
	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)	2.02	1.33	1.64	7.27	6.98	7.55	8.41	5.10	25.95	15.69



PART - II

SELECT INFORMATION FOR YEAR ENDED 31ST MARCH 2014

1	Public Shareholding - No. of shares - Percentage of shareholding	32530136 65.96%	20730136 55.26%	20730136 55.26%	32530136 65.96%	20730136 55.26%	32530136 65.96%	20730136 55.26%	32530136 65.96%	20730136 55.26%
2	Promoters and promoter group Shareholding									
a)	Pledged / Encumbered									
	- Number of shares	10200000	10200000	10200000	10200000	10200000	10200000	10200000	10200000	10200000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	60.76%	60.76%	60.76%	60.76%	60.76%	60.76%	60.76%	60.76%	60.76%
	- Percentage of shares (as a % of the total share capital of the Company)	20.68%	27.19%	27.19%	20.68%	27.19%	27.19%	20.68%	27.19%	27.19%
b)	Non - encumbered									
	- Number of Shares	6586000	6586000	6586000	6586000	6586000	6586000	6586000	6586000	6586000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	39.24%	39.24%	39.24%	39.24%	39.24%	39.24%	39.24%	39.24%	39.24%
	- Percentage of shares (as a % of the total share capital of the company)	13.35%	17.56%	17.56%	13.35%	17.56%	17.56%	13.35%	17.56%	17.56%

* Reserves include amount of Security Premium

5217374 Shares are held by the Trust in sole benefit of the Company



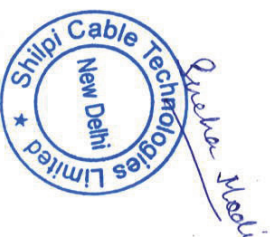
Notes to the Financial Results :

- 1 The above audited consolidated financial results of the company for the year ended on 31st March 2014 have been approved by the Board of Directors at its meeting held on 24th May 2014 after being approved and recommended by the Audit Committee of the Board.
- 2 The Statutory Auditors of the company have audited the above financial results of the company for the year ended 31st March 2014.
- 3 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'.
- 4 The Consolidated financial results have been prepared in accordance with Accounting Standard 21 on "Consolidated Financial Statement". Financial results of Shipi Worldwide JLT, wholly owned subsidiary of the company and its step down 100% subsidiary "Shipi Worldwide Pte Ltd" have been consolidated.
- 5 The Company has made Preferential allotment of 1,18,00,000 equity of Rs 10/- per share issued at a premium of Rs 20/- per share aggregating Rs. 3500.00 Lacs. The Funds raised through the preferential issue has been used for the purpose of meeting long term working capital requirement and other general corporate purposes.
- 6 Details of number of investor complaints for the quarter ended March 31, 2014:
Opening - Nil, Received - Nil, Resolved - Nil, Pending - Nil
- 7 Standalone Financial Results:

Sr No	Particulars	STANDALONE			
		Quarter ended		Year ended	
		March 2014 (Audited)	Dec 2013 (Unaudited)	March 2013 (Audited)	March 2014 (Audited)
1	Net Sales / Income from Operations				
2	Profit (+) / Loss (-) from Ordinary Activities before tax	35,547.43	24,154.79	18,233.25	98,603.39
		970.05	793.51	751.38	3,989.80
3	Net Profit (+) / Loss (-) from Ordinary Activities after Tax	779.78	497.17	616.17	2,803.01
					2,618.99

- 8 The previous year/period figures have been regrouped/reclassified wherever necessary to make them comparable.
- 9 Figures of the quarter ended 31st March 2014 and 31st March 2013 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.
- 10 The above financial results will be available on the company website and stock exchange's websites.
- 11 Statement of Assets and Liabilities:-

PARTICULARS		STANDALONE		CONSOLIDATED	
		As at 31st March 2014 (Audited)	As at 31st March 2013 (Audited)	As at 31st March 2014 (Audited)	As at 31st March 2013 (Audited)
EQUITY AND LIABILITIES					
1	Shareholders' Fund				
	(a) Share Capital	4,931.61	3,751.61	4,931.61	3,751.61
	(b) Reserve & Surplus	17,304.99	12,534.08	28,942.45	16,428.24
2	Share Application Money (Refundable)	96.29	-	96.29	-
3	Non current Liabilities				



5	(a) Long Term Borrowings	2,967.07	2,557.57	5,944.08	71.24
	(b) Deferred Tax Liabilities (Net)	1,216.42	1,064.57	1,216.42	1,064.57
	(c) Other Long Term Liabilities	-	-	-	22.65
	(d) Long Term Provisions	50.46	38.27	50.46	38.27
	Current Liabilities				
4	(a) Short Term Borrowings	11,601.09	9,864.03	16,978.80	13,436.97
	(b) Trade Payable	28,530.06	18,232.41	54,899.27	23,166.88
	(c) Other Current Liabilities	345.98	343.46	453.72	325.68
	(d) Short Term Provisions	1,038.69	849.75	1,040.27	849.75
Minority Interest		-	-	-	-
	Total	68,082.66	49,235.75	114,553.37	59,155.86
ASSETS					
1	Non current Assets				
	(a) Fixed Assets				
	i) Tangible Assets	9,475.35	8,187.11	9,599.46	8,220.39
	ii) Intangible Assets (Goodwill)	-	-	-	-
	iii) Capital Work in Progress	13.90	4.37	13.90	4.37
	(b) Non current Investments	1,374.74	1,374.74	1,431.00	2,872.81
	(c) Long Term Loans and Advances	693.00	604.97	2,394.11	35.38
	(d) Other Non Current Assets	-	-	-	-
	Current Assets				
	(a) Inventories	14,135.61	9,329.45	18,251.31	10,735.39
2	(b) Trade Receivables	33,758.65	25,760.56	66,693.63	32,613.18
	(c) Cash and Cash Equivalents	4,014.26	2,606.90	9,690.30	2,700.46
	(d) Short Term Loans and Advances	7.36	6.17	1,869.87	612.40
	(e) Other Current Assets	4,609.79	1,361.48	4,609.79	1,361.48
Total		68,082.66	49,235.75	114,553.37	59,155.86

Place : New Delhi
Date : 24th May 2014

For and on behalf of Board of Directors

Sneha Modi
(Sneha Modi)
Company Secretary



Annexure-1

INFORMATION UNDER CLAUSE 20 OF THE LISTING AGREEMENT

Audited Financials

Particulars	31.03.2014	31.03.2013
Total turnover	98603.39	65488.86
Profit before tax	3989.80	3740.67
Provision for depreciation	488.31	364.33
Net profits for the year	2803.01	2618.99

For **Shilpi Cable Technologies Ltd**

Sneha Modi
Company Secretary

