

Shaily Engineering Plastics Limited

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2011

(Rs. in lacs)

	Quarter ended		Year ended	
	31-03-11 (audited)	31-03-10 (audited)	31-03-11 (audited)	31-03-10 (audited)
1 Gross sales / Income from operations	3,425.63	2,649.27	12,913.47	9,681.24
Less : Excise duty and education cess on sales	62.25	53.28	247.42	203.00
Net sales / Income from operations	3,363.38	2,595.99	12,666.05	9,478.24
2 Total expenditure				
a. Decrease / (Increase) in stock in trade and work in progress	(15.41)	(4.73)	43.04	(92.17)
b. Consumption of Raw materials	2,333.62	1,689.16	8,331.47	6,015.30
c. Employee costs	258.40	243.77	1,158.57	959.93
d. Depreciation	85.73	128.56	469.36	492.94
e. Other Expenses	415.19	388.25	1,675.84	1,390.03
f. Total	3,077.53	2,445.01	11,678.28	8,766.03
3 Profit / (loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	285.85	150.98	987.77	712.21
4 Other income	46.30	16.24	106.00	87.31
5 Profit / (loss) before Interest and Exceptional Items (3+4)	332.15	167.22	1,093.77	799.52
6 Interest	196.00	144.35	700.67	574.19
7 Profit/ (loss) after Interest but before Exceptional Items (5-6)	136.15	22.87	393.10	225.33
8 Exceptional items - Loss on Sales of Dehradun Assets.	-	-	(24.65)	-
9 Profit / (loss) from Ordinary Activities before tax (7+8)	136.15	22.87	368.45	225.33
10 Tax Expenses: Provision for Taxation(Current/Deferred)	60.16	49.76	60.16	53.38
Less: MAT Credit Entitlement	73.42	31.71	73.42	39.68
11 Net profit / (loss) from ordinary activities after tax (9-10)	149.41	4.82	381.71	211.63
12 Extraordinary Item	-	-	-	-
13 Net Profit/ (Loss) for the period (11-12)	149.41	4.82	381.71	211.63
14 Paid up Equity share capital (Rs 10 / each)	731.84	731.84	731.84	731.84
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	1968.77	1,587.05
16 Earnings/(Loss) Per Share (EPS)				
a) Basic EPS (not annualized)	0.63	0.07	3.81	1.48
b) Diluted EPS (not annualized)	0.63	0.07	3.81	1.48
17 Public Shareholding				
- No. of shares	3,005,300	3,020,000	3,005,300	3,020,000
- Percentage of shareholding	41.06%	41.27%	41.06%	41.27%
18 Promoters and promoter group Shareholding				
a) Pledged/Encumbered				
- Number of shares	596,295	535,000	596,295	535,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	13.83%	12.45%	13.83%	12.45%
- Percentage of shares (as a % of the total share capital of the company)	8.15%	7.31%	8.15%	7.31%
b) Non-encumbered				
- Number of Shares	3,716,835	3,763,430	3,716,835	3,763,430
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	86.17%	87.55%	86.17%	87.55%
- Percentage of shares (as a % of the total share capital of the company)	50.79%	51.42%	50.79%	51.42%

Notes :

1 Statement of Assets and Liabilities

Rs. In lacs

Particulars	As at	As at
	31-03-11 Audited	31-03-10 Audited
SHAREHOLDERS' FUNDS:		
(a) Capital	731.84	731.84
(b) Reserves and Surplus	1,968.77	1,587.05
LOAN FUNDS	5,832.44	5,209.59
DEFERRED TAX LIABILITY	-	13.26
TOTAL	8,533.05	7,541.74
FIXED ASSETS	3,964.16	4,596.03
INVESTMENTS	80.42	80.42
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	1,216.30	1,008.60
(b) Sundry Debtors	3,728.44	2,439.66
(c) Cash and Bank balances	537.93	308.07
(d) Other current assets	-	-
(e) Loans and Advances	1,132.45	907.51
Less: Current Liabilities and Provisions		
(a) Liabilities	2,036.92	1,753.50
(b) Provisions	120.18	80.86
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	30.45	36.01
PROFIT AND LOSS ACCOUNT	-	-
TOTAL	8,533.05	7,541.74

2 Figures for previous year have been regrouped / rearranged wherever necessary.

3 As the Company operates in a single primary business segment, disclosure requirements as per Accounting Standard 17 (AS- 17) on segmental reporting are not applicable.

4 The company had received NIL complaints from shareholders during the quarter and complaints at the starting of the quarter is NIL.

5 The above results have been reviewed by the audit committee & approved and taken on record by the Board of Directors at their meeting held on 27 May 2011.

Baroda
27.05.2011

For Shaily Engineering Plastics Limited
Mahendra Sanghvi
Managing Director