

Shaily Engineering Plastics Ltd.

Regd Office : Survey No.364/366 At & PO Rania, Taluka Savli Dist; Baroda 391780

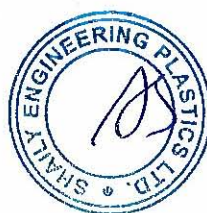
Email : investors@shaily.com Website : www.shaily.com

CIN : L51900GJ1980PLC065554

Statement of unaudited financial results for the quarter and six months ended September 30, 2018

(Rs. In Lakhs)

Sr No.	Particulars	For the quarter ended			For the six months ended		For the year ended
		Sep 30, 2018 (Unaudited)	Jun 30, 2018 (Unaudited)	Sep 30, 2017 (Unaudited)	Sep 30, 2018 (Unaudited)	Sep 30, 2017 (Unaudited)	Mar 31, 2018 (Audited)
I	Income						
	Revenue from operations	8,637.58	8,905.62	7,881.73	17,543.20	14,971.70	31,967.13
	Other Income	73.32	36.93	54.36	110.25	105.76	228.77
	Total Income	8,710.90	8,942.55	7,936.09	17,653.45	15,077.46	32,195.90
II	Expenses						
	Cost of materials consumed	5,753.78	5,585.47	4,875.77	11,339.25	9,236.44	19,992.97
	Changes in Inventories of finished goods and work-in-progress	(358.07)	8.68	30.38	(349.39)	(6.51)	(115.47)
	Power and fuel	433.39	439.89	395.44	873.28	759.46	1,559.75
	Excise duty	-	-	-	-	142.77	142.77
	Employee benefits expense	907.31	993.37	775.14	1,900.68	1,484.92	3,074.78
	Finance costs	192.20	206.10	144.11	398.30	291.44	672.73
	Depreciation and amortisation	345.04	373.32	341.54	718.36	728.47	1,449.35
	Other expenses	427.17	519.37	368.07	946.54	748.90	1,996.27
	Total expenses	7,700.82	8,126.20	6,930.45	15,827.02	13,385.89	28,773.15
III	Profit Before Tax (I - II)	1,010.08	816.35	1,005.64	1,826.43	1,691.57	3,422.75
IV	Tax expense						
	Current Tax	214.15	226.43	262.07	440.58	455.24	1,070.13
	Excess provision for tax of earlier periods written back	(45.98)	-	-	(45.98)	-	-
	Deferred Tax	267.47	15.78	107.23	283.25	157.09	(36.53)
V	Net Profit after tax (III-IV)	574.44	574.14	636.34	1,148.58	1,079.24	2,389.15
VI	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss	(1.16)	3.78	2.75	2.62	7.78	(6.01)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.34	(1.10)	(0.95)	(0.76)	(2.69)	2.08
	Total Other Comprehensive Income	(0.82)	2.68	1.80	1.86	5.09	(3.93)
VII	Total Comprehensive Income for the period (V +VI)	573.62	576.82	638.14	1,150.44	1,084.33	2,385.22
VIII	Paid -up Equity Share Capital (Face Value of Rs. 10/- per Equity Share)	831.84	831.84	831.84	831.84	831.84	831.84
IX	Other Equity excluding revaluation reserve as per balance sheet of previous accounting year						11,598.78
X	Earning Per Share (EPS) of Rs. 10/- each (not annualised)						
	Basic (Rs.)	6.91	6.90	7.65	13.81	12.97	28.72
	Diluted (Rs.)	6.91	6.90	7.65	13.81	12.97	28.72
See accompanying notes to the financial results							

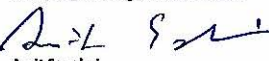


Statement of Assets and Liabilities		(Rs. in Lakhs)	
A	ASSETS	As at Sep 30, 2018 (Unaudited)	As at Mar 31, 2018 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	12,562.50	10,637.02
	Capital work-in-progress	758.37	575.53
	Intangible assets	118.99	115.96
	Financial assets		
	i. Investments	20.40	20.40
	ii. Other financial assets	224.87	801.64
	Other non-current assets	1,728.77	442.70
	Total non-current assets	15,413.90	12,593.25
2	Current assets		
	Inventories	4,472.01	4,071.39
	Financial assets		
	i. Trade receivables	6,484.68	6,816.93
	ii. Cash and cash equivalents	66.55	35.25
	iii. Bank balances other than cash and cash equivalents above	433.21	333.43
	iv. Loans	9.25	6.63
	v. Other financial assets	1,192.22	966.46
	Other current assets	2,269.72	3,658.41
	Current tax assets (net)	82.56	-
	Total current assets	15,010.20	15,888.50
	TOTAL ASSETS	30,424.10	28,481.75
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	831.84	831.84
	Other equity	11,997.10	11,598.78
	TOTAL EQUITY	12,828.94	12,430.62
	LIABILITIES		
2	Non-current liabilities		
	Financial liabilities		
	i. Borrowings	4,818.30	2,096.17
	Provisions	122.55	98.22
	Deferred tax liabilities (net)	704.72	421.47
	Other non-current liabilities	80.22	81.06
	Total non-current liabilities	5,725.79	2,696.92
3	Current liabilities		
	Financial liabilities		
	i. Borrowings	4,239.25	6,393.13
	ii. Trade payables	4,182.71	3,899.47
	iii. Other financial liabilities	2,977.72	2,653.74
	Other current liabilities	409.15	159.84
	Provisions	60.54	54.47
	Current tax liabilities (net)	-	193.56
	Total current liabilities	11,869.37	13,354.21
	TOTAL LIABILITIES	17,595.16	16,051.13
	TOTAL EQUITY AND LIABILITIES	30,424.10	28,481.75

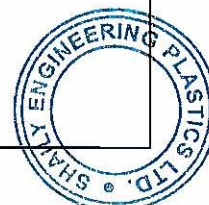
Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on November 14, 2018. The Statutory Auditors of the Company have carried out a limited review of the said results.
- The above unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- Revenue from operations for the quarter and six months ended September 30, 2018, quarter ended June 30, 2018 and quarter ended September, 2017 are net of Goods and Services Tax (GST) whereas for the other periods it is gross of Excise Duty (which has been presented separately under 'Total Expenses'). Accordingly, the amounts are not comparable.
- Deferred tax expenses during the quarter and half year ended 30 September 2018 includes reversal of Minimum Alternate Tax credit of Rs. 193.07 lakhs.
- In accordance with 'Ind AS 108 - Operating Segments', the Company operates in one business segment i.e. 'Injection moulded precision plastic components, sub-assemblies and related services'.
- Effective April 1, 2018, the Company has adopted IND AS 115 "Revenue from contracts with Customers" using the cumulative effect method. The Standard is applied retrospectively only to contracts that are not completed as at the date of initial application and comparative information is not restated in the financial results. The adoption of the standard did not have any material impact to the financial results of the Company.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make confirm to current periods classification.

For and on behalf of the Board of Directors
Shaily Engineering Plastics Limited


Amit Sanghvi
Managing Director
DIN : 00022444

Place : Vadodara
Date : 14 November 2018



B S R & Associates LLP

Chartered Accountants

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Limited Review Report on Unaudited Quarterly Financial Results and year-to-date Results of Shaily Engineering Plastics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
Shaily Engineering Plastics Limited

We have reviewed the accompanying statement of unaudited financial results of Shaily Engineering Plastics Limited ('the Company') for the quarter ended 30 September 2018 and the year-to-date financial results for the period from 01 April 2018 to 30 September 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial results based on our review.

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' specified under Section 143(10) of the Companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 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.



The comparative financial results of the Company for the quarter and six months ended 30 September 2017 and for the year ended 31 March 2018 included in this Statement had been reviewed/audited by another firm of Chartered Accountants who had expressed an unmodified opinion thereon as per their reports dated 25 November 2017 and 14 May 2018 respectively. Additionally, the report of another firm of Chartered Accountants dated 13 August 2018 on the financial results for the quarter ended 30 June 2018 which have been included in this Statement, expressed an unmodified opinion and which have been furnished to us by the Management and has been relied upon by us for the purpose of our review of the Statement. Our Conclusion is not modified in respect of these matters.

For **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No: 116231W/W-100024

Vadodara
14 November 2018



A handwritten signature in blue ink, appearing to read "Jeyur Shah".

Jeyur Shah

Partner

Membership No: 045754