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SEPL/SE/Aug/19.20
August 08, 2019

The General Manager,
Corporate Services/Listing Department
BSE Limited
Floor 25, P.J. Towers,
Dalal Street, Mumbai – 400 001
Scrip Code : 501423

Sub : Unaudited Financial Results for the quarter ended on June 30, 2019

Ref : Regulation 33 of the SEBI Listing Regulations, 2015

Sir,

This is to inform that the Board of Directors of the Company at their meeting held on **Thursday, August 08, 2019**, inter alia, considered and approved Unaudited Financial Results as per Indian Accounting Standards (IND-AS) for the quarter ended on June 30, 2019 along with Limited Review Report.

A copy of Unaudited Financial Results along with Limited Review Report by Statutory Auditors for the quarter ended 30th June, 2019 is enclosed herewith.

Kindly take the same on record.

Thanking You,

Yours truly,
For Shaily Engineering Plastics Limited


Chintan Shah
Chief Financial Officer

Encl: a/a

Shaily Engineering Plastics Limited.

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 ended June 30, 2019

(Rs. In Lakhs)

Sr No.	Particulars	For the quarter ended			For the year ended
		June 30, 2019	Mar 31, 2019	June 30, 2018	Mar 31, 2019
		(Unaudited)	(Audited) Refer note 3	(Unaudited)	(Audited)
I	Income				
	Revenue from operations	8,059.39	7,735.91	8,908.46	33,833.99
	Other Income	7.11	43.95	34.09	178.15
	Total Income	8,066.50	7,779.86	8,942.55	34,012.14
II	Expenses				
	Cost of materials consumed	4,913.88	4,831.29	5,585.47	21,459.50
	Changes in Inventories of finished goods and work-in-progress	(57.39)	(104.48)	8.68	(494.32)
	Power and fuel	441.63	401.10	439.89	1,717.57
	Employee benefits expense	613.16	587.18	674.04	2,466.64
	Finance costs	265.87	256.33	206.10	952.94
	Depreciation and amortisation	420.85	396.27	373.32	1,491.64
	Other expenses	812.55	880.51	838.70	3,422.72
	Total expenses	7,410.55	7,248.20	8,126.20	31,016.69
III	Profit Before Tax (I - II)	655.95	531.66	816.35	2,995.45
IV	Tax expense				
	Current Tax	174.00	145.96	226.43	731.16
	Excess provision for tax of earlier periods written back	-	-	-	(45.98)
	Deferred Tax	9.40	34.61	15.78	382.20
V	Net Profit after tax (III-IV)	472.55	351.09	574.14	1,928.07
VI	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss	(2.54)	(14.07)	3.78	(10.14)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.74	4.09	(1.10)	2.95
	Total Other Comprehensive Income	(1.80)	(9.98)	2.68	(7.19)
VII	Total Comprehensive Income for the period (V +VI)	470.75	341.11	576.82	1,920.88
VIII	Paid-up Equity Share Capital (Face Value of Rs. 10/- per Equity Share)	831.84	831.84	831.84	831.84
IX	Other Equity excluding revaluation reserve as per balance sheet of previous accounting year				12,781.92
X	Earning Per Share (EPS) of Rs. 10/- each (not annualised)				
	Basic (Rs.)	5.68	4.22	6.90	23.18
	Diluted (Rs.)	5.68	4.22	6.90	23.18

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 August 8, 2019. 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.
- The figures of the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ending March 31, 2019 and published year to date figures up to the December 31, 2018, which were subjected to limited review by statutory auditors'.
- 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'.
- The Company has adopted Ind AS 116 "Leases" with effect from April 1, 2019 with modified retrospective approach. The effect on adoption of the Ind AS 116 is not material and similar impact on the financial results for the quarter ended June 30, 2019 is also not material.

Place : Vadodara
Date : 8 August 2019



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

Mahendra Sanghvi

Mahendra Sanghvi
Executive Chairman
DIN : 00084162

B S R & Associates LLP

Chartered Accountants

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Limited review report on Unaudited Quarterly Financial Results of Shaily Engineering Plastics Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Shaily Engineering Plastics Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Shaily Engineering Plastics Limited ("the Company") for the quarter ended 30 June 2019 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, 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 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 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.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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Shaily Engineering Plastics Limited

Limited review report on Unaudited Quarterly Financial Results of Shaily Engineering Plastics Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

6. The comparative unaudited financial results of the Company for the quarter ended 30 June 2018 included in this Statement had been reviewed by predecessor auditor who had expressed an unmodified conclusion thereon as per their reports dated 13 August 2018 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 this matter.

Place: Ahmedabad
Date: 8 August 2019

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No. 116231W/W-100024



Jeyur Shah
Partner

Membership No. 045754
UDIN: 19045754AAAABS3605