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SEPL/SE/Aug/22-23
August 06, 2022

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

The Manager,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051
Script Code : SHAILY

Sub : Unaudited Standalone and Consolidated Financial Results for the quarter ended on June 30, 2022

Ref : Regulation 33 of the SEBI Listing Regulations, 2015

Dear Sir,

We submit herewith :

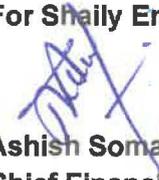
- **Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30th June, 2022.**
- **Limited Review Report on Unaudited Standalone and Consolidated Financial Results of M/s B S R & Associates, LLP, Statutory Auditors of the Company.**

The results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their meeting held on **Saturday, August 06, 2022.**

The same is also available our website www.shaily.com.

Thanking You.

Yours truly,
For Shaily Engineering Plastics Limited


Ashish Somani
Chief Financial Officer



Encl : a/a

B S R & Associates LLP

Chartered Accountants

903 Commerce House V,
Near Vodafone House,
Pralhadnagar, Corporate Road,
Ahmedabad - 380 051

Telephone: +91 79 7145 0001
Fax: +91 79 7145 0050

Limited Review Report on unaudited standalone financial results of Shaily Engineering Plastics Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Shaily Engineering Plastics Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Shaily Engineering Plastics Limited (“the Company”) for the quarter ended 30 June 2022 (“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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 three months ended 31 March 2022 as reported in these unaudited standalone 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed,

Registered Office:

B S R & Associates LLP

or that it contains any material misstatement.

For **B S R & Associates LLP**

Chartered Accountants

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

Jeyur Shah

Partner

Ahmedabad

06 August 2022

Membership No.: 045754

UDIN:22045754AOKJYY5621

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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. in Lakhs)

Sr No.	Particulars	Quarter ended			Year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		(Unaudited)	(Audited) Refer note 3	(Unaudited)	(Audited)
I	Income				
	Revenue from operations	17,195.83	15,260.45	12,010.42	56,585.20
	Other Income	214.37	280.66	124.47	882.70
	Total Income	17,410.20	15,541.11	12,134.89	57,467.90
II	Expenses				
	Cost of materials consumed	12,108.57	9,840.13	7,858.41	37,845.53
	Changes in Inventories of finished goods and work-in-progress	(531.32)	224.25	(544.07)	(2,154.62)
	Power and fuel	848.10	656.38	569.55	2,692.17
	Employee benefits expense	1,220.53	1,195.49	1,035.14	4,320.30
	Finance costs	399.14	474.60	363.60	1,694.48
	Depreciation and amortisation	784.14	691.21	594.16	2,649.43
	Other expenses	1,592.25	1,469.67	1,196.86	5,779.85
	Total expenses	16,421.41	14,551.73	11,073.65	52,827.14
III	Profit Before Tax (I - II)	988.79	989.38	1,061.24	4,640.76
IV	Tax expense				
	Current Tax	218.60	188.61	202.33	833.60
	Excess provision for tax of earlier periods written back	-	9.77	-	9.77
	Deferred Tax	34.39	54.19	58.77	283.38
	Total tax expense	252.99	252.57	261.10	1,126.75
V	Net Profit after tax (III-IV)	735.80	736.81	800.14	3,514.01
VI	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss	(8.05)	(10.55)	(10.41)	(20.96)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.03	2.66	2.62	5.28
	(iii) Items that will be reclassified to profit or loss	20.11	37.16	7.48	63.64
	(iv) Income tax relating to items that will be reclassified to profit or loss	(5.06)	(14.13)	(1.88)	(16.02)
	Total Other Comprehensive Income	9.03	15.14	(2.19)	31.94
VII	Total Comprehensive Income for the period (V +VI)	744.83	751.95	797.95	3,545.95
VIII	Paid -up Equity Share Capital (Face Value of Rs. 10/- per Equity Share)	917.35	917.35	831.84	917.35
IX	Other Equity excluding Revaluation Reserve				35,781.67
X	Earning Per Share (EPS) of Rs. 10/- each (not annualised) Basic and Diluted (Rs.)	8.02	8.03	9.62	39.80

Notes:

- The above standalone 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 Aug 06, 2022. The Statutory Auditors of the Company have carried out a limited review of the said results.
- The above standalone 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, 2022 are the balancing figures between the audited figures in respect of the full financial year ended on March 31, 2022 and published year to date figures up to December 31, 2021, which were subjected to limited review by the Statutory Auditor.
- In accordance with 'Ind AS 108 - Operating Segments', the Company operates in one business segment i.e. 'Manufacturing of customised components of plastic and other materials'.

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

Maxman Sanghvi
 Executive Director
 DIN : 00022977

Place : Vadodara
 Date : 6th Aug 2022

B S R & Associates LLP

Chartered Accountants

903 Commerce House V,
Near Vodafone House,
Praladnagar, Corporate Road,
Ahmedabad - 380 051

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Limited Review Report on unaudited consolidated financial results of Shaily Engineering Plastics Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Shaily Engineering Plastics Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Shaily Engineering Plastics Limited (“the Parent”), and its subsidiary (the Parent and its subsidiary together referred to as “the Group”) for the quarter ended 30 June 2022 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s 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 Listing Regulations. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the interim financial results of Shaily (UK) Limited (Wholly owned subsidiary). The interim financial results of this subsidiary which is located outside India have been prepared under the generally accepted accounting principles (‘GAAP’) applicable in that respective country. The Parent’s management has converted this interim financial results from accounting principles generally accepted in that respective country to Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated 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.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

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7. The Statement includes the interim financial results of One Subsidiary which has not been reviewed, whose interim financial results reflect total revenues of Rs. 307.95 lakhs, total net profit after tax of Rs. 211.80 lakhs and total comprehensive income of Rs. 211.80 lakhs, for the quarter ended 30 June 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this interim financial results is not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R & Associates LLP**

Chartered Accountants

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

Jeyur Shah

Partner

Ahmedabad

06 August 2022

Membership No.: 045754

UDIN:22045754AOKKBQ6675

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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. in Lakhs)				
Sr No.	Particulars	Quarter ended		Year ended
		June 30, 2022	March 31, 2022	March 31, 2022
		(Unaudited)	(Audited) Refer note 3	(Audited)
I	Income			
	Revenue from operations	17,503.78	15,445.93	56,770.68
	Other Income	214.37	280.69	882.74
	Total Income	17,718.15	15,726.62	57,653.42
II	Expenses			
	Cost of materials consumed	12,108.57	9,898.71	37,904.11
	Changes in Inventories of finished goods and work-in-progress	(531.32)	224.25	(2,154.62)
	Power and fuel	848.10	656.38	2,692.17
	Employee benefits expense	1,238.71	1,208.11	4,332.92
	Finance costs	399.14	474.51	1,694.48
	Depreciation and amortisation	786.04	693.19	2,653.74
	Other expenses	1,623.34	1,513.91	5,877.24
	Total expenses	16,472.58	14,669.06	53,000.04
III	Profit Before Tax (I - II)	1,245.57	1,057.56	4,653.38
IV	Tax expense			
	Current Tax	263.58	206.29	833.60
	Excess provision for tax of earlier periods written back	-	9.77	9.77
	Deferred Tax	34.39	54.19	283.38
	Total tax expense	297.97	270.25	1,126.75
V	Net Profit after tax (III-IV)	947.60	787.31	3,526.63
VI	Other Comprehensive Income (OCI)			
	(i) Items that will not be reclassified to profit or loss	(8.05)	(10.55)	(20.96)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.03	2.66	5.28
	(iii) Items that will be reclassified to profit or loss	(14.81)	14.74	47.60
	(iv) Income tax relating to items that will be reclassified to profit or loss	3.73	(3.71)	(11.98)
	Total Other Comprehensive Income	(17.10)	3.14	19.94
VII	Total Comprehensive Income for the period (V +VI)	930.50	790.45	3,546.57
VIII	Paid -up Equity Share Capital (Face Value of Rs. 10/- per Equity Share)	917.35	917.35	917.35
IX	Other Equity excluding Revaluation Reserve			35,782.29
X	Earning Per Share (EPS) of Rs. 10/- each (not annualised) Basic and Diluted (Rs.)	10.33	8.58	39.94

Notes:

- The above consolidated unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on August 6, 2022. The Statutory Auditors of the Company have carried out a limited review of the said results.
- The above consolidated unaudited financial results of the group 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, 2022 are the balancing figures between the audited figures in respect of the full financial year ended on March 31, 2022 and published year to date figures up to December 31, 2021, which were subjected to limited review by the Statutory Auditor.
- In accordance with 'Ind AS 108 - Operating Segments', the Company operates in one business segment i.e. 'Manufacturing of customised components of plastic and other materials'.
- With the incorporation of subsidiary on September 28, 2021, the Company is required to prepare consolidated financial results for the first time for the quarter ended September 30, 2021. Accordingly, the Company has presented consolidated financial results for the quarter ended June 30, 2022 and for the quarter and year ended March 31, 2022. As the subsidiary was formed during the quarter ended September 30, 2021, comparative information for the quarter ended June 30, 2021 is not disclosed.

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

Laxman Sanghvi
 Executive Director
 DIN :00021977

Place : Vadodara
 Date : 6th Aug 2022

