

**Shaily Engineering Plastics Ltd.**

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

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

CIN : L51900GJ1980PLC065554


**Shaily**

Part I Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2016						(₹ In Lacks)
Particulars	3 months ended 31-Mar-2016	Preceding 3 months ended 31-Dec-2015	Corresponding 3 months ended in the previous year 31-Mar-2015	12 months ended 31-Mar-2016	Previous year ended 31-Mar-2015	
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Income from operations</b>						
(a) Net sales/income from operations (Net of excise duty)	5,285.20	5,445.09	4,817.00	22,239.42	17,880.28	
(b) Other operating income	135.01	76.95	57.41	314.51	90.58	
<b>Total income from operations (net)</b>	<b>5,420.21</b>	<b>5,522.04</b>	<b>4,874.41</b>	<b>22,553.93</b>	<b>17,970.86</b>	
<b>2 Expenses</b>						
(a) Cost of materials consumed	3,210.59	3,495.01	2,991.99	13,968.28	11,448.95	
(b) Changes in inventories of finished goods and work-in-progress	62.97	(158.52)	103.99	(239.94)	(103.97)	
(c) Employee benefits expense	526.26	591.88	499.43	2,341.03	1,952.44	
(d) Depreciation and amortisation expense	359.31	245.49	158.68	1,025.59	641.89	
(e) Other expenses	700.43	588.05	505.00	2,583.53	2,025.00	
<b>Total expenses</b>	<b>4,859.56</b>	<b>4,761.91</b>	<b>4,259.10</b>	<b>19,678.50</b>	<b>15,964.31</b>	
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>560.65</b>	<b>760.13</b>	<b>615.31</b>	<b>2,875.43</b>	<b>2,006.55</b>	
<b>4 Other income</b>	<b>169.85</b>	<b>15.22</b>	<b>118.79</b>	<b>279.50</b>	<b>155.02</b>	
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>730.50</b>	<b>775.35</b>	<b>734.10</b>	<b>3,154.93</b>	<b>2,161.57</b>	
<b>6 Finance costs</b>	<b>297.93</b>	<b>201.11</b>	<b>274.78</b>	<b>1,013.45</b>	<b>671.92</b>	
<b>7 Profit from ordinary activities before tax (5-6)</b>	<b>432.57</b>	<b>574.24</b>	<b>459.32</b>	<b>2,141.48</b>	<b>1,489.65</b>	
<b>8 Tax expense</b>	<b>22.11</b>	<b>187.59</b>	<b>(11.28)</b>	<b>592.30</b>	<b>188.79</b>	
<b>9 Net Profit for the period (7-8)</b>	<b>410.46</b>	<b>386.65</b>	<b>470.60</b>	<b>1,549.18</b>	<b>1,300.86</b>	
<b>10 Paid-up equity share capital (Face value of ₹ 10/- each)</b>	<b>831.84</b>	<b>831.84</b>	<b>831.84</b>	<b>831.84</b>	<b>831.84</b>	
<b>11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>				<b>8,143.78</b>	<b>6,995.05</b>	
<b>12 Earnings per share (of ₹ 10/- each) (not annualised):</b>						
(a) Basic	4.93	4.65	5.66	18.62	17.19	
(b) Diluted	4.93	4.65	5.66	18.62	17.19	
See accompanying note to the Financial Results						



Notes:

## 1. Statement of Assets and Liabilities

(₹ in Lakhs)

		As at 31st March, 2016	As at 31st March, 2015
	Particulars		
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	831.84	831.84
	(b) Reserves and surplus	8,143.78	6,995.05
	<b>Sub-total - Shareholders' funds</b>	<b>8,975.62</b>	<b>7,826.89</b>
2	Non-current liabilities		
	(a) Long-term borrowings	3,085.59	3,274.74
	(b) Deferred tax liabilities (net)	632.20	497.55
	(c) Other long term liabilities	119.43	201.86
	(d) Long-term provisions	76.00	82.20
	<b>Sub-total - Non-current liabilities</b>	<b>3,913.22</b>	<b>4,056.35</b>
3	Current liabilities		
	(a) Short-term borrowings	2,009.22	3,691.60
	(b) Trade payables	1,870.02	1,513.34
	(c) Other current liabilities	1,910.50	1,954.46
	(d) Short-term provisions	427.22	204.56
	<b>Sub-total - Current liabilities</b>	<b>6,216.96</b>	<b>7,363.96</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>19,105.80</b>	<b>19,247.20</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Fixed assets	9,765.87	7,763.26
	(b) Non-current investments	20.40	27.46
	(c) Long-term loans and advances	461.34	906.38
	(d) Other non-current assets	-	4.78
	<b>Sub-total - Non-current assets</b>	<b>10,247.61</b>	<b>8,701.88</b>
2	Current assets		
	(a) Current investments	-	2,535.00
	(b) Inventories	2,248.30	2,011.25
	(c) Trade receivables	3,606.39	3,720.42
	(d) Cash and cash equivalents	1,319.40	586.35
	(e) Short-term loans and advances	1,669.68	1,687.52
	(f) Other current assets	14.42	4.78
	<b>Sub-total - Current assets</b>	<b>8,858.19</b>	<b>10,545.32</b>
	<b>TOTAL - ASSETS</b>	<b>19,105.80</b>	<b>19,247.20</b>

2 The above audited financial results were reviewed by the Audit Committee and were approved & taken on record by the Board of Directors at its meeting held on 18-May-2016.

3 The Company is engaged in the business of manufacturing of injection moulded plastic components, moulds, etc., which as per the Accounting Standard 17 (AS 17) 'Segment Reporting' is considered as the only reportable segment.

4 The figures of last quarter ended March 31, 2016 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.

5 Details of utilisation of proceeds of the preferential issue made in Quarter 3 of FY 2014-15 :

Particulars	₹ in lacs as at 31-Mar-2016
Preferential Issue Proceeds	2,510.00
Less: Issue Related Expenses	238.86
Less : Utilised for general corporate needs	2,271.14
<b>Total Unutilised Proceeds</b>	<b>-</b>

This information is in pursuance to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6 The Board of Directors has recommended dividend of ₹ 4/- per Equity share of ₹10/- each (i.e.40%) subject to the shareholders approval in the ensuing 36th Annual General Meeting.

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

For Shaily Engineering Plastics Limited



Mahendra Sanghvi  
Executive Chairman

DIN : 00084162

Baroda

18-May-2016



**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
SHAILY ENGINEERING PLASTICS LIMITED**

1. We have audited the accompanying Statement of Financial Results of **SHAILY ENGINEERING PLASTICS LIMITED** ("the Company") for the year ended 31<sup>st</sup> March, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March, 2016.
4. The Statement includes the results for the Quarter ended 31<sup>st</sup> March, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Vadodara, 18<sup>th</sup> May, 2016



For DELOITTE HASKINS & SELLS  
Chartered Accountants  
(Firm's Registration No. 117364W)

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

Gaurav J. Shah  
Partner  
(Membership No. 35701)