



CIN : L51900GJ1980PLC065554

Part I Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2016							(₹ in Lakhs)
Particulars	3 months ended 31-Dec-2016	Preceding 3 months ended 30-Sept-2016	Corresponding 3 months ended 31-Dec-2015 in the previous year	9 months ended 31-Dec-2016	Corresponding 9 months ended 31-Dec-2015 in the previous year	Previous year ended 31-Mar-2016	
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1 Income from operations</b>							
(a) Gross sales/income from operations	5,703.05	6,598.95	5,548.83	18,340.73	17,384.42	22,803.48	
(b) Other operating income	9.80	75.90	76.95	114.85	179.50	314.51	
<b>Total income from operations</b>	<b>5,712.85</b>	<b>6,674.85</b>	<b>5,625.78</b>	<b>18,455.58</b>	<b>17,563.92</b>	<b>23,117.99</b>	
<b>2 Expenses</b>							
(a) Cost of materials consumed	3,397.33	4,211.10	3,495.01	11,317.50	10,757.70	13,968.28	
(b) Changes in inventories of finished goods and work-in-progress	78.75	(218.71)	(156.27)	(277.32)	(306.91)	(239.94)	
(c) Employee benefits expense	677.85	688.85	591.88	2,034.53	1,814.77	2,341.03	
(d) Depreciation and amortisation expense	342.07	317.17	245.49	965.04	666.28	1,025.59	
(e) Excise Duty expense	152.83	172.26	101.49	474.25	430.20	572.67	
(f) Other expenses	662.46	764.15	588.05	2,099.97	1,887.10	2,574.93	
<b>Total expenses</b>	<b>5,311.29</b>	<b>5,934.82</b>	<b>4,865.65</b>	<b>16,613.97</b>	<b>15,249.14</b>	<b>20,242.56</b>	
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>401.56</b>	<b>740.03</b>	<b>760.13</b>	<b>1,841.61</b>	<b>2,314.78</b>	<b>2,875.43</b>	
<b>4 Other income</b>	<b>27.10</b>	<b>71.62</b>	<b>15.22</b>	<b>110.77</b>	<b>109.66</b>	<b>279.50</b>	
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>428.66</b>	<b>811.65</b>	<b>775.35</b>	<b>1,952.38</b>	<b>2,424.44</b>	<b>3,154.93</b>	
<b>6 Finance costs</b>	<b>199.42</b>	<b>197.02</b>	<b>201.11</b>	<b>610.52</b>	<b>715.52</b>	<b>1,013.45</b>	
<b>7 Profit from ordinary activities before tax (5-6)</b>	<b>229.24</b>	<b>614.63</b>	<b>574.24</b>	<b>1,341.86</b>	<b>1,708.92</b>	<b>2,141.48</b>	
<b>8 Tax expense</b>	<b>89.78</b>	<b>213.74</b>	<b>187.59</b>	<b>477.23</b>	<b>570.19</b>	<b>592.30</b>	
<b>9 Net Profit for the period (7-8)</b>	<b>139.46</b>	<b>400.89</b>	<b>386.65</b>	<b>864.63</b>	<b>1,138.73</b>	<b>1,549.18</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>831.84</b>	
<b>11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>8,143.78</b>	
<b>12 Earnings per share (of ₹ 10/- each) (not annualised):</b>							
(a) Basic	1.68	4.82	4.65	10.39	13.69	18.62	
(b) Diluted	1.68	4.82	4.65	10.39	13.69	18.62	
See accompanying note to the Financial Results							

## Notes:

- The above unaudited financial results were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors at its meeting held on 11-Feb-2017. The Statutory Auditors have carried out a limited review of the above results pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Unrealised foreign exchange loss of Rs.21.52 Lakhs and Rs.64.43 Lakhs respectively for the quarter and nine months ended 31-Dec-2015 were not accounted for in view of volatility of rates which was qualified by the statutory auditors in their review report. Had the same been accounted for, the net profit for the quarter and period ended would have been Rs. 365.13 and Lakhs Rs.1074.30 Lakhs respectively and the resultant EPS for the quarter and half year then ended would have been Rs. 4.39 and Rs 12.91 for respectively. The Company has accounted for the unrealised foreign exchange gain of Rs. 15.22 Lakhs and Rs.22.35 Lakhs for the quarter and half year ended 30-Sept-2016 and unrealised foreign exchange loss of Rs.10.62 Lakhs and gain Rs. 11.73 Lakhs for the quarter and nine months ended 31-Dec-2016 respectively.
- 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.
- Figures for previous period/year have been regrouped / rearranged wherever necessary .

For Shaily Engineering Plastics Limited

Mahendra Sanghvi  
Executive Chairman

DIN : 00084162

Place : Vadodara

Date : 11th February , 2017




## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF Shaily Engineering Plastics Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Shaily Engineering Plastics Limited** ("the Company") for the Quarter and Nine Months ended 31<sup>st</sup> December, 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 in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, 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.

For DELOITTE HASKINS & SELLS  
Chartered Accountants  
(Firm's Registration No. 117366 W/W-100018)



  
Sunil S. Kothari  
Partner  
(Membership No.208238)

Vadodara, 11<sup>th</sup> February, 2017