

Part I Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2016						(Rs. in Lakhs)
Particulars	3 months ended 30-Sept-2016	Preceding 3 months ended 30-June-2016	Corresponding 3 months ended 30-Sept-2015 in the previous year	6 months ended 30-Sept-2016	Corresponding 6 months ended 30-Sept-2015 in the previous year	Previous year ended 31-Mar-2016
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
(a) Gross sales/income from operations	6,554.47	6,038.73	6,325.98	12,593.20	11,829.34	22,803.48
(b) Other operating income	120.38	29.15	8.43	149.53	102.55	314.51
Total Income from operations	6,674.85	6,067.88	6,334.41	12,742.73	11,931.89	23,117.99
2 Expenses						
(a) Cost of materials consumed	4,211.10	3,709.07	3,808.17	7,920.17	7,262.69	13,968.28
(b) Changes in inventories of finished goods and work-in-progress	(218.71)	(137.36)	(29.37)	(356.07)	(150.64)	(239.94)
(c) Employee benefits expense	688.85	667.84	619.97	1,356.69	1,222.89	2,341.03
(d) Depreciation and amortisation expense	317.17	305.81	217.45	622.98	420.78	1,025.59
(e) Excise Duty expense	172.26	149.17	171.73	321.43	326.46	572.67
(f) Other expenses	764.15	673.33	666.28	1,437.48	1,295.05	2,574.93
Total expenses	5,934.82	5,367.86	5,454.23	11,302.68	10,377.23	20,242.56
3 Profit from operations before other income, finance costs and exceptional items (1-2)	740.03	700.02	880.18	1,440.05	1,554.66	2,875.43
4 Other income	71.62	12.05	82.36	83.67	94.44	279.50
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	811.65	712.07	962.54	1,523.72	1,649.10	3,154.93
6 Finance costs	197.02	214.08	319.94	411.10	514.42	1,013.45
7 Profit from ordinary activities before tax (5-6)	614.63	497.99	642.60	1,112.62	1,134.68	2,141.48
8 Tax expense	213.74	173.71	228.31	387.45	382.61	592.30
9 Net Profit for the period (7-8)	400.89	324.28	414.29	725.17	752.07	1,549.18
10 Paid-up equity share capital (Face value of Rs. 10/- each)	831.84	831.84	831.84	831.84	831.84	831.84
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						8,143.78
12 Earnings per share (of Rs. 10/- each) (not annualised):						
(a) Basic	4.82	3.90	4.98	8.72	9.04	18.62
(b) Diluted	4.82	3.90	4.98	8.72	9.04	18.62
See accompanying note to the Financial Results						

Statement of Assets and Liabilities (Rs. in Lakhs)

Particulars	As at 30-Sept-2016	As at 31-Mar-2016
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	831.84	831.84
(b) Reserves and surplus	8,868.96	8,143.78
Sub-total - Shareholders' funds	9,700.80	8,975.62
2 Non-current liabilities		
(a) Long-term borrowings	2,271.34	3,085.59
(b) Deferred tax liabilities (net)	612.78	632.20
(c) Other long term liabilities	101.19	119.43
(d) Long-term provisions	98.65	76.00
Sub-total - Non-current liabilities	3,083.96	3,913.22
3 Current liabilities		
(a) Short-term borrowings	4,798.48	2,009.22
(b) Trade payables	2,631.68	1,870.02
(c) Other current liabilities	1,739.50	1,910.50
(d) Short-term provisions	101.80	427.22
Sub-total - Current liabilities	9,271.46	6,216.96
TOTAL - EQUITY AND LIABILITIES	22,056.22	19,105.80
B ASSETS		
1 Non-current assets		
(a) Fixed assets	9,744.74	9,765.87
(b) Non-current investments	20.40	20.40
(c) Long-term loans and advances	397.62	461.34
(d) Other non-current assets	-	-
Sub-total - Non-current assets	10,162.76	10,247.61
2 Current assets		
(a) Current investments	1,920.06	-
(b) Inventories	3,071.31	2,248.30
(c) Trade receivables	4,293.70	3,606.39
(d) Cash and cash equivalents	484.07	1,319.40
(e) Short-term loans and advances	2,023.64	1,669.68
(f) Other current assets	100.68	14.42
Sub-total - Current assets	11,893.46	8,858.19
TOTAL - ASSETS	22,056.22	19,105.80

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 14-Nov-2016. 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 gain of Rs.5.40 Lakhs and unrealised foreign exchange loss of Rs.42.91 Lakhs respectively for the quarter and half year ended 30-Sept-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 half year then ended would have been Rs. 419.69 Lakhs Rs.709.17 Lakhs respectively and the resultant EPS for the quarter and half year then ended would have been Rs. 5.05 and 8.53 for respectively. The Company has accounted for the unrealised foreign exchange gain of Rs. 7.13 Lakhs for the quarter ended 30-June-2016 and unrealised foreign exchange gain of Rs.15.22 Lakhs and Rs.22.35 Lakhs for the for the quarter and half year ended 30-Sept-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.

Baroda
14-Nov-2016

For Shaily Engineering Plastics Limited


Mahendra Sanghvi
Executive Chairman
DIN : 00084162

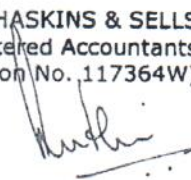
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
SHAILY ENGINEERING PLASTICS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **SHAILY ENGINEERING PLASTICS LIMITED** ("the Company") for the Quarter and Six Months ended September 30, 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, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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. 117364W)




Sunil Kothari
Partner
Membership No. 208238

 Place : MUMBAI
14th November, 2016