

Shaily Engineering Plastics Ltd.

Regd Office : Survey No.364/366 At & 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, 2017

Particulars	Note No	₹ in Lakhs				
		3 months ended 31-Mar-2017	Preceding 3 months ended 31-Dec-2016	Corresponding 3 months ended in the previous year 31-Mar-2016	12 months ended 31-Mar-2017	Previous year ended 31-Mar-2016
(Refer Notes Below)		(Note 2)	(Unaudited)	(Audited)	(Audited)	(Audited)
I Revenue from operations(Net)	20	6,658.92	5,550.13	5,420.21	24,637.49	22,553.94
II Other Income	21	226.55	27.10	169.85	337.32	279.50
III Total Revenue		6,885.47	5,577.23	5,590.06	24,974.81	22,833.44
IV Expenses						
(a) Cost of materials consumed	22	3,453.56	2,997.92	2,818.34	13,446.94	12,463.06
(b) Changes in inventories of finished goods and work-in-progress	23	158.26	78.75	66.97	(119.06)	(239.94)
(c) Employee benefits expense	24	630.31	677.85	526.26	2,664.84	2,341.03
(d) Finance cost	25	178.01	199.42	297.93	788.53	1,013.45
(e) Depreciation and amortisation expense	26	370.39	342.07	359.31	1,335.43	1,025.59
(f) Other expenses	26	1,116.92	1,052.00	1,088.67	4,538.26	4,088.76
Total expenses (IV)		5,907.45	5,348.01	5,157.48	22,654.94	20,691.94
V Profit from ordinary activities before tax		978.02	229.22	432.58	2,319.87	2,141.50
VI Tax expense		254.93	89.78	22.11	732.16	592.30
Current Tax		252.22	61.54	(11.68)	720.63	458.54
MAT Credit Entitlement		-	-	(0.89)	-	-0.89
Deferred Tax		2.32	19.83	34.68	2.73	134.65
Short provision in earlier years		0.39	8.41	-	8.81	-
VII Profit/(Loss) for the period		723.09	139.44	410.47	1,587.71	1,549.20
VIII Earnings per share (of ₹ 10/- each)						
(a) Basic		8.69	1.68	4.93	19.09	18.62
(b) Diluted		8.69	1.68	4.93	19.09	18.62
See accompanying note to the Financial Results	27 - 28					

Statement of Assets and Liabilities

Sr. No	Particulars	₹ in Lakhs	
		As at 31-Mar-2017	As at 31-Mar-2016
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	831.84	831.84
	(b) Reserves and surplus	9,731.49	8,143.78
	Sub-total - Shareholders' funds	10,563.33	8,975.62
2	Non-current liabilities		
	(a) Long-term borrowings	1,615.75	3,064.55
	(b) Deferred tax liabilities (net)	634.93	632.20
	(c) Other long term liabilities	86.33	119.43
	(d) Long-term provisions	91.17	76.00
	Sub-total - Non-current liabilities	2,428.18	3,892.18
3	Current liabilities		
	(a) Short-term borrowings	3,714.71	2,009.22
	(b) Trade payables	1,991.70	1,870.02
	(c) Other current liabilities	1,588.96	1,931.54
	(d) Short-term provisions	295.04	427.22
	Sub-total - Current liabilities	7,590.41	6,238.00
	TOTAL - EQUITY AND LIABILITIES	20,581.92	19,105.80
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	9,774.14	9,765.87
	(b) Non-current investments	20.40	20.40
	(c) Long-term loans and advances	936.68	461.34
	Sub-total - Non-current assets	10,731.22	10,247.61
2	Current assets		
	(a) Inventories	2,753.51	2,248.30
	(b) Trade receivables	4,643.09	3,606.39
	(c) Cash and cash equivalents	365.84	1,315.89
	(d) Short-term loans and advances	2,083.47	1,669.68
	(e) Other current assets	4.78	17.94
	Sub-total - Current assets	9,850.70	8,858.19
	TOTAL - ASSETS	20,581.92	19,105.80

Notes:

- The above audited 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 20-May-2017.
- The figures of last quarter ended March 31, 2017 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.
- 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.
- The Board of Directors has recommended dividend of ₹ 5 /- per Equity share of ₹10/- each (i.e.50%) subject to the shareholders approval in the ensuing 37th Annual General Meeting.
- Figures for previous period/year have been regrouped / rearranged wherever necessary.

For Shaily Engineering Plastics Limited


 Vadodara
20th May, 2017

 Mahendra Sanghvi
Executive Chairman
DIN : 00084162

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

Tel: +91 265 233 3776
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1. We have audited the accompanying Statement of Financial Results of **SHAILY ENGINEERING PLASTICS LIMITED** ("the Company"), for the year ended 31st March, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the Accounting Standards 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 express an opinion on the Statement based on our audit of such standalone statements.
3. 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 obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. 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, 2017.




5. The Statement includes the results for the Quarter ended 31st March, 2017 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, 20th May, 2017

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


Sunil S Kothari
Partner

(Membership No. 208238)



**Shaily Engineering
Plastics Limited**

CIN # L51900GJ1980PLC065554

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**SEPL/SE/May/17-18
May 20, 2017**

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

Sub : Declaration in respect of Audit Report with Unmodified Opinion

Ref : Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

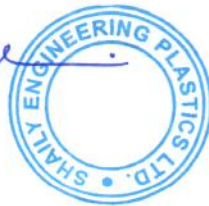
Dear Sirs,


We hereby declare that the Statutory Auditors of the Company, M/s Deloitte Haskins & Sells, Chartered Accountants, (Firm Reg No. 117364W), have expressed an Unmodified Opinion in their Audit Report, issued in respect of Annual Audited Financial Results for the quarter & year ended 31st March, 2017.

The above is for your information and record.

Yours truly,
For Shaily Engineering Plastics Limited


**Amit Sanghvi
Managing Director**




**Milin Mehta
Chairman – Audit Committee**