

Shaily Engineering Plastics Ltd.

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

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CIN : L51900GJ1980PLC065554



Statement of Unaudited Financial Results for the Quarter ended June 30, 2018					(₹ In Lacs)
Particulars	3 months ended 30/06/2018	Preceding 3 months ended 31/03/2018	Corresponding 3 months ended 30/06/2017 in the previous year	12 months ended 31/03/2018	
	(Unaudited)	(Refer Note 5)	(Unaudited)	(Audited)	
I Income					
Revenue from Operations	8,905.62	9,136.44	7,080.32	31,967.13	
Other Income	36.93	62.35	61.05	228.77	
Total Income	8,942.55	9,198.79	7,141.37	32,195.90	
II Expenses					
Cost of materials consumed	5,585.47	5,510.01	4,360.67	19,992.97	
Changes in Inventories of Finished Goods, Stock in trade and Work-in-Progress	8.68	252.68	(36.89)	(115.47)	
Power and Fuel	439.89	409.63	364.02	1,559.75	
Excise Duty on sale of goods	-	-	142.77	142.77	
Employee benefits expense	993.37	756.46	709.78	3,074.78	
Finance costs	206.10	173.69	133.77	672.73	
Depreciation and Amortisation	373.32	295.26	386.93	1,449.35	
Other Expenses	519.37	811.85	394.37	1,996.27	
Total expenses	8,126.20	8,209.58	6,455.44	28,773.15	
III Profit Before Tax (I - II)	816.35	989.21	685.93	3,422.75	
IV Tax expense					
Current Tax	226.43	365.94	193.17	1,070.13	
Deferred Tax	15.78	(96.11)	49.86	(36.53)	
V Net Profit after tax (III-IV)	574.14	719.38	442.90	2,389.15	
VI Other Comprehensive Income (OCI)					
A (i) Items that will not be reclassified to profit or loss	3.78	(17.68)	5.03	(6.01)	
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.10)	6.12	(1.74)	2.08	
B (i) Items that will be reclassified to profit or loss	-	-	-	-	
(ii) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	
Total Other Comprehensive Income	2.68	(11.56)	3.29	(3.93)	
VII Total Comprehensive Income for the period (V +VI)	576.82	707.82	446.19	2,385.22	
VIII Paid-up Equity Share Capital (Face Value of Rs. 10/- per Equity Share)	831.84	831.84	831.84	831.84	
IX Other Equity excluding revaluation reserve as per balance sheet of previous accounting year				11,598.78	
X Earning Per Share (EPS) of Rs. 10/- each (not annualised)					
Basic (Rs.)	6.90	8.65	5.32	28.72	
Diluted (Rs.)	6.90	8.65	5.32	28.72	

See accompanying notes to the financial results

Notes:

- The above 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 August 13, 2018. The Statutory Auditors of the Company have carried out a limited review of these results.
- The above 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.
- Effective July 1, 2017, Goods and Services Tax Act ("GST") was implemented which subsumed excise duty and other input taxes. Revenue for the quarter ended June 30, 2017 was reported inclusive of excise duty. Revenue for the quarter ended June 30, 2018, March 31, 2018 and for the period from July 1, 2017 to March 31, 2018 is reported net of GST.
- The Company's operations fall under single segment namely "manufacture and sale of injection moulded precision plastic components and sub-assemblies", as per IND AS 108 'Segment Reporting'.
- Figures for the quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of the full previous year ended March 31, 2018 and the published year to date figures up to the third quarter of the previous financial year which were subjected to a limited review.
- Effective 1st April, 2018, the Company has adopted IND AS 115 "Revenue from contracts with Customers" using the cumulative effect method. The Standard is applied retrospectively only to contracts that are not completed as at the date of initial application and comparative information is not restated in the financial results. The adoption of the standard did not have any material impact to the financial results of the Company.
- Corresponding figures of the previous periods have been regrouped to make them comparable wherever necessary, to the current period.

For and on behalf of the Board of Directors


 Mahendra Sanghvi
Executive Chairman

DIN : 00084162

 Place : Vadodara
Date : 13-08-2018

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 ended June 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement 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. 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 Indian 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



Gaurav J. Shah

Partner

Membership No. 35701

Place: Vadodara

Date: 13th August, 2018