

**SEPL/SE/Oct/24-25**  
**28<sup>th</sup> October 2024**

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

**The Manager,**  
**Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra – Kurla Complex,  
Bandra (E),  
Mumbai – 400 051  
**Scrip Code : SHAILY**

**Sub: Q2FY25 - Result Presentation**

**Ref: Regulation 30 of the SEBI Listing Regulations, 2015**

**Dear Sir,**

In continuation to our letter dated 22<sup>nd</sup> October 2024, regarding intimation of Earnings Call of the Company scheduled on Tuesday, 29<sup>th</sup> October 2024, to discuss the operational & financial performance of the Company for the quarter and half year ended on 30<sup>th</sup> September 2024, kindly find enclosed herewith **Q2FY25 Result Presentation** of the Company.

A copy of the same is also available on our website [www.shaily.com](http://www.shaily.com).

Kindly take the same on record.

Thanking You.

Yours truly,  
**For Shaily Engineering Plastics Limited**

**Dimple Mehta**  
**Company Secretary & Compliance Officer**  
**M. No. F13184**

*Encl: a/a*



**Shaily Engineering Plastics Ltd**

Investors Presentation

**October 2024**

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## Key Performance Highlights

## Healthcare

Successful participant in Global Drug exhibition

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Participation in Global Drug Exhibitions across Europe & USA to showcase IP Led pen platforms



## Automotive Appliances

New Business Confirmation

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Business awarded from new marquee customer for automotive components

## Consumer

New Business under discussion

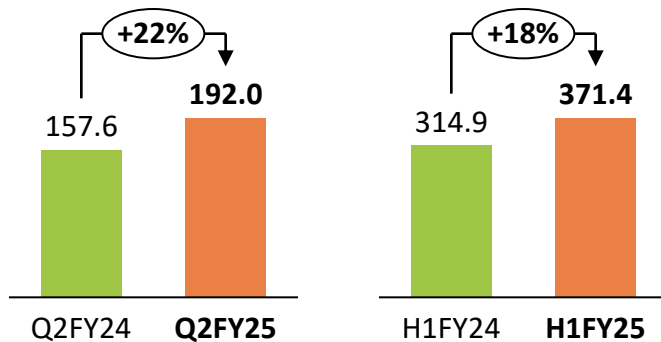
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Received Business for 2 new products with marquee FMCG Customer

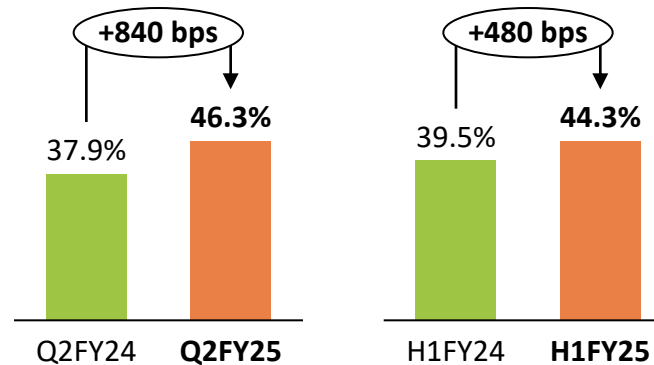
# Key Financial Highlights - Q2 & H1 FY25 (Consolidated\*)



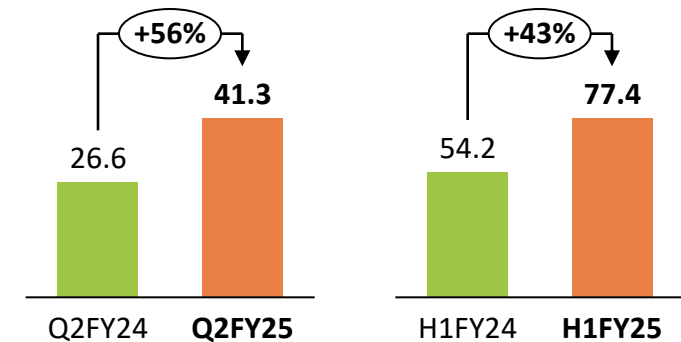
## Revenues



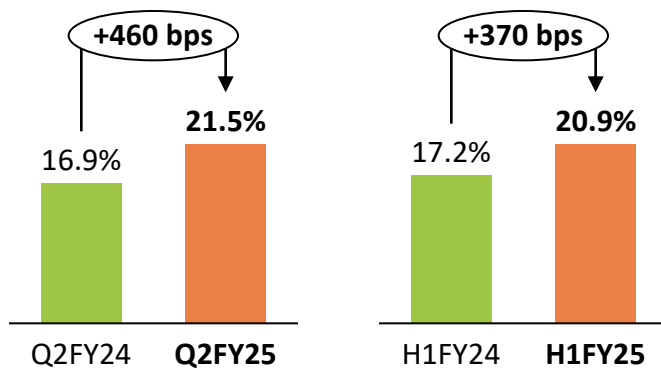
## Gross Profit Margin



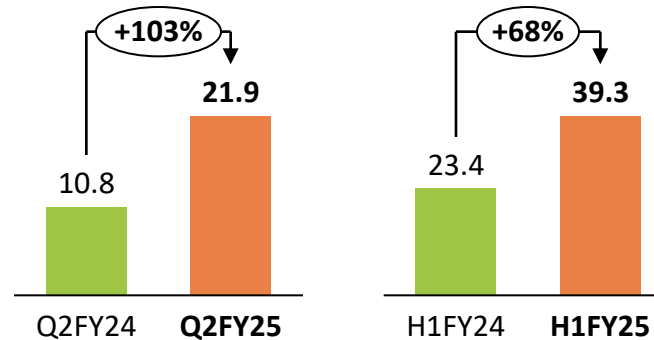
## EBITDA



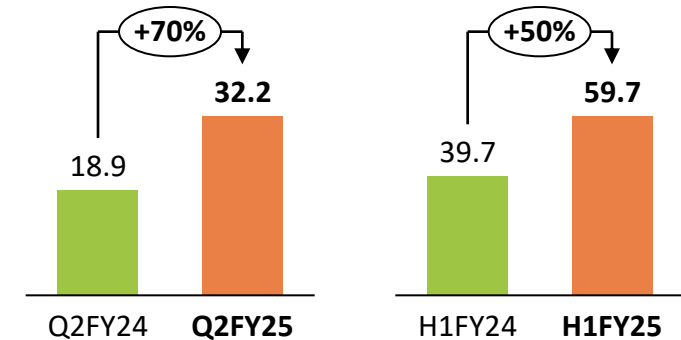
## EBITDA Margins



## Profit After Tax



## Cash PAT#



(Rs. Cr.)

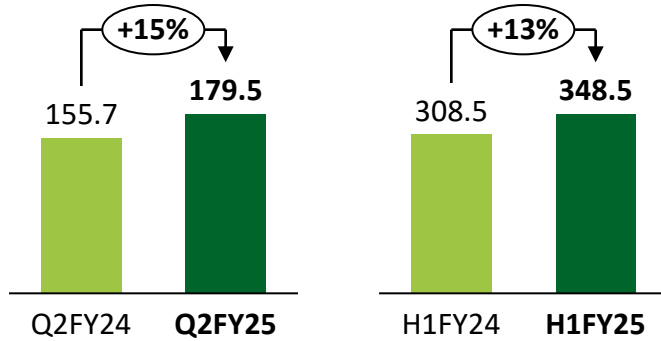
#Cash PAT includes PAT & Depreciation

\* Includes the UK Subsidiary Business

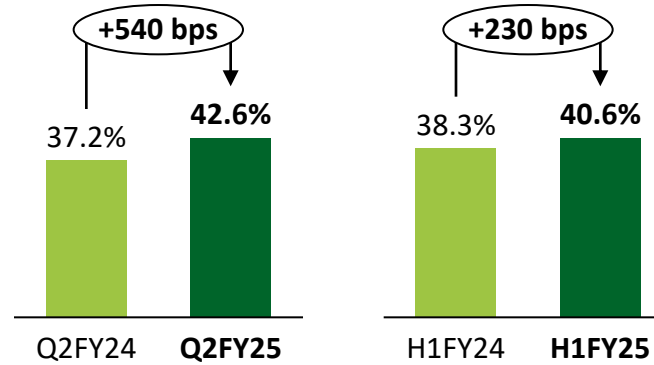
# Key Financial Highlights - Q2 & H1 FY25 (Standalone)



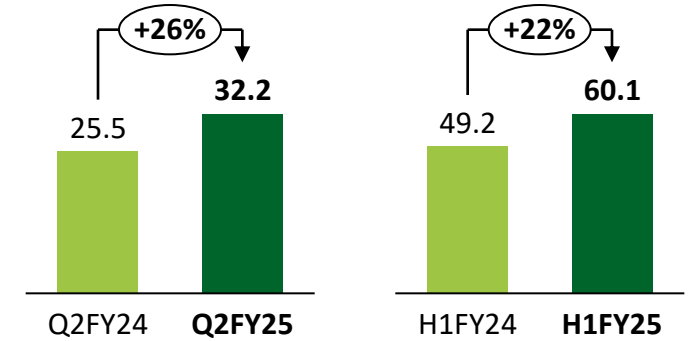
## Revenues



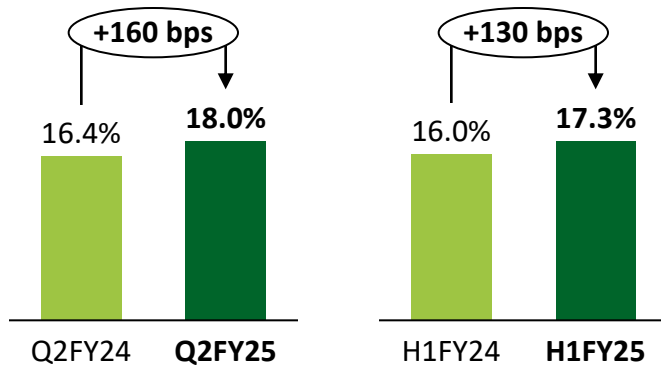
## Gross Profit Margin



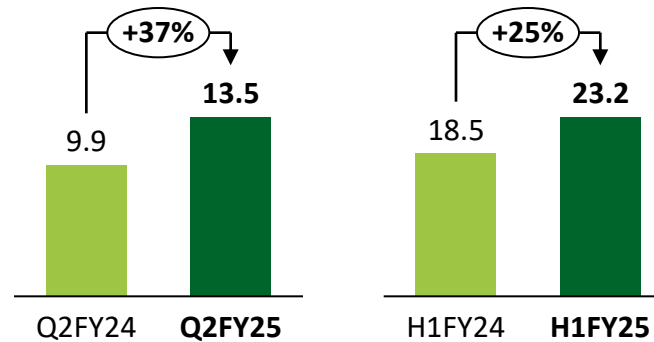
## EBITDA



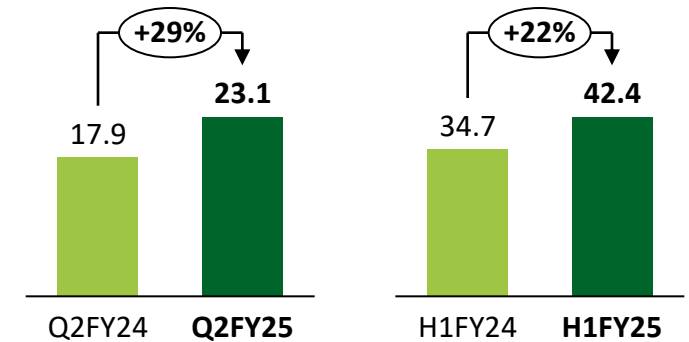
## EBITDA Margins



## Profit After Tax



## Cash PAT<sup>#</sup>

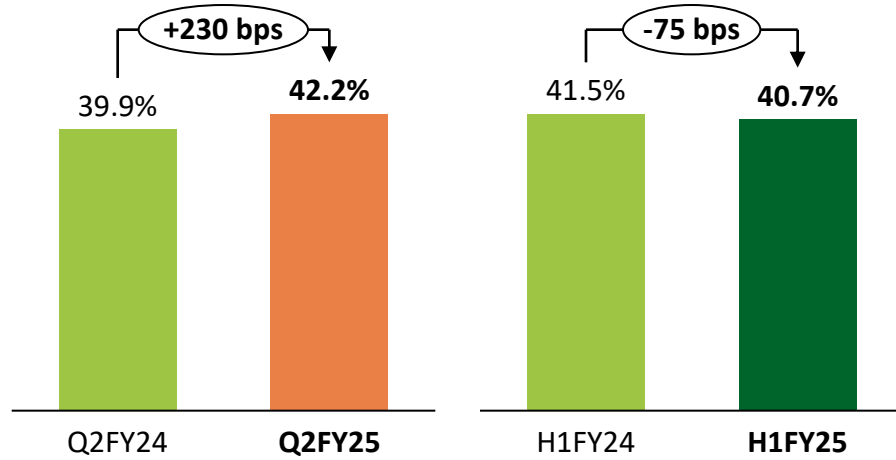


(Rs. Cr.)

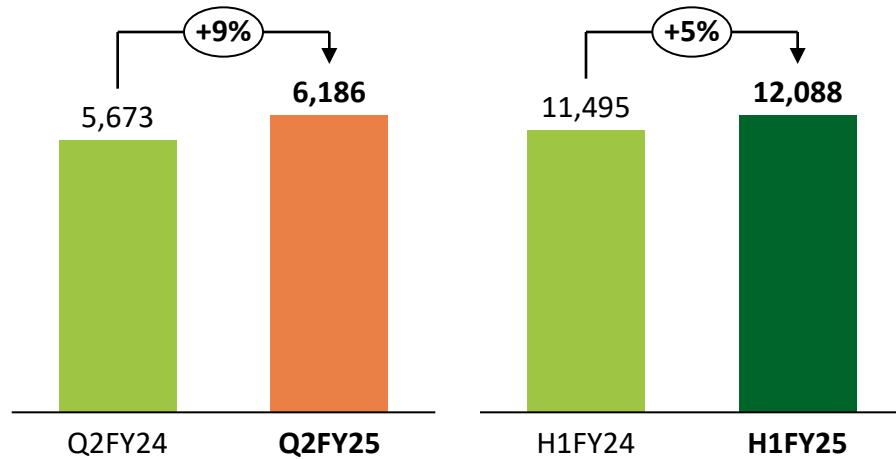
<sup>#</sup>Cash PAT includes PAT & Depreciation

# Operational Trends

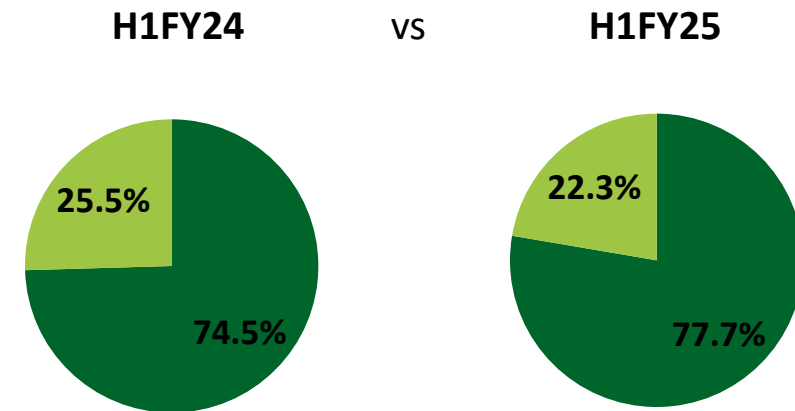
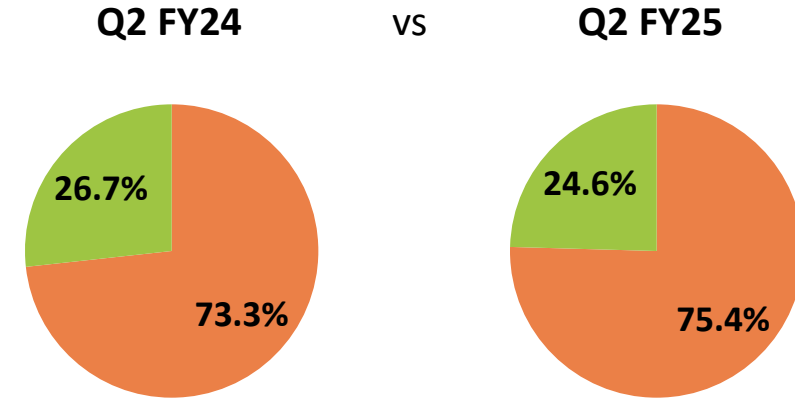
## Machine Utilization Across Plants (%)



## Volume of Polymers Processed (MT)



## Revenue Analysis – Domestic vs. Exports





# Profit & Loss Statement



## Consolidated

## Standalone

Particulars (Rs. Cr.)	Q2 FY25	Q2 FY24	YoY %	H1 FY25	H1 FY24	YoY %
<b>Revenue</b>	<b>192.0</b>	<b>157.6</b>	22%	<b>371.4</b>	<b>314.9</b>	18%
Raw Material	103.1	97.8		206.9	190.5	
Employee Expenses	19.7	13.1		37.6	26.8	
Other Expenses*	29.0	23.1		51.2	47.2	
Other Income	1.0	3.0		1.8	3.8	
<b>EBITDA</b>	<b>41.3</b>	<b>26.6</b>	56%	<b>77.4</b>	<b>54.2</b>	43%
<b>EBITDA Margin</b>	<b>21.5%</b>	<b>16.9%</b>		<b>20.9%</b>	<b>17.2%</b>	
Depreciation	10.2	8.1		20.4	16.3	
Finance Cost	4.5	4.3		8.9	8.2	
<b>PBT</b>	<b>26.5</b>	<b>14.1</b>	88%	<b>48.2</b>	<b>29.7</b>	62%
<b>PBT Margin</b>	<b>13.8%</b>	<b>9.0%</b>		<b>13.0%</b>	<b>9.4%</b>	
Tax	4.6	3.3		8.8	6.3	
<b>PAT</b>	<b>21.9</b>	<b>10.8</b>	103%	<b>39.3</b>	<b>23.4</b>	68%
<b>PAT Margin</b>	<b>11.4%</b>	<b>6.9%</b>		<b>10.6%</b>	<b>7.4%</b>	
<b>Cash PAT<sup>^</sup></b>	<b>32.2</b>	<b>18.9</b>	70%	<b>59.7</b>	<b>39.7</b>	50%
<b>Cash PAT Margin</b>	<b>16.8%</b>	<b>12.0%</b>		<b>16.1%</b>	<b>12.6%</b>	

Q2 FY25	Q2 FY24	YoY %	H1 FY25	H1 FY24	YoY %
<b>179.5</b>	<b>155.7</b>	15%	<b>348.5</b>	<b>308.5</b>	13%
103.0	97.8		206.9	190.5	
17.8	12.9		35.5	26.4	
27.5	22.5		48.5	46.3	
1.1	3.0		2.4	3.8	
<b>32.2</b>	<b>25.5</b>	26%	<b>60.1</b>	<b>49.2</b>	22%
<b>18.0%</b>	<b>16.4%</b>		<b>17.3%</b>	<b>16.0%</b>	
9.6	8.1		19.2	16.2	
4.5	4.3		8.9	8.2	
<b>18.1</b>	<b>13.2</b>	37%	<b>32.1</b>	<b>24.8</b>	29%
<b>10.1%</b>	<b>8.5%</b>		<b>9.2%</b>	<b>8.0%</b>	
4.6	3.3		8.8	6.3	
<b>13.5</b>	<b>9.9</b>	37%	<b>23.2</b>	<b>18.5</b>	25%
<b>7.5%</b>	<b>6.3%</b>		<b>6.7%</b>	<b>6.0%</b>	
<b>23.1</b>	<b>17.9</b>	29%	<b>42.4</b>	<b>34.7</b>	22%
<b>12.9%</b>	<b>11.5%</b>		<b>12.2%</b>	<b>11.3%</b>	

\* Other Expenses include Power & Fuel costs

<sup>^</sup> Cash PAT = PAT + Depreciation

# Balance Sheet



Particulars (Rs. Crs.)	Sep-24	Mar-24
<b>Non-Current assets</b>		
Property, Plant and Equipments	429.6	435.4
Capital Work in Process	26.7	15.3
Intangible assets	36.0	38.0
Investments	0.0	0.0
Intangible assets under development	8.6	5.1
<b>Financial Assets</b>		
Loans	0.5	0.5
Other Non-Current Assets	20.1	18.3
Income tax assets	1.2	2.7
<b>Total Non-Current Assets</b>	<b>522.6</b>	<b>515.3</b>
<b>Current Assets</b>		
Inventories	101.7	83.6
<b>Financial Assets</b>		
Trade Receivables	136.7	117.4
Cash and Cash Equivalents	15.0	26.4
Loans	0.5	6.4
Other Current Assets	38.7	33.5
Current tax assets (Net)	0.0	0.0
<b>Total Current Assets</b>	<b>292.6</b>	<b>267.2</b>
<b>Total Assets</b>	<b>815.2</b>	<b>782.5</b>

Particulars (Rs. Crs.)	Sep-24	Mar-24
<b>Equity</b>		
Equity Share Capital	9.2	9.2
Other Equity	485.6	450.0
<b>Total Equity</b>	<b>494.8</b>	<b>459.2</b>
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Long-term borrowings	53.2	69.8
Deferred tax liabilities (net)	23.0	20.8
Other long-term liabilities	0.4	1.2
Long-term provisions	2.6	2.2
<b>Total Non-Current Liabilities</b>	<b>79.2</b>	<b>94.1</b>
<b>Current Liabilities</b>		
Short-term borrowings	122.2	138.5
Trade payables	91.7	68.7
Other financial liabilities	9.8	10.3
Other current liabilities	12.2	10.4
Short-term provisions	4.7	1.3
Current tax liabilities (net)	0.7	0.0
<b>Total Current Liabilities</b>	<b>241.2</b>	<b>229.2</b>
<b>Total Equity and Liabilities</b>	<b>815.2</b>	<b>782.5</b>

# Balance Sheet



Particulars	Sep-24	Mar-24
<b>Non-Current assets</b>		
Property, Plant and Equipments	428.4	434.9
Capital Work in Process	26.7	15.3
Intangible assets	16.8	17.8
Investments	11.3	20.6
Intangible assets under development	3.5	2.1
<b>Financial Assets</b>		
Loans	0.5	0.5
Other Non-Current Assets	20.1	18.3
Income tax assets	0.0	2.3
<b>Total Non-Current Assets</b>	<b>507.2</b>	<b>511.8</b>
<b>Current Assets</b>		
Inventories	101.7	83.6
<b>Financial Assets</b>		
Trade Receivables	113.8	111.7
Cash and Cash Equivalentents	5.8	8.6
Loans	0.5	6.4
Other Current Assets	32.3	29.9
Current tax assets (Net)	0.0	0.0
<b>Total Current Assets</b>	<b>254.1</b>	<b>240.3</b>
<b>Total Assets</b>	<b>761.3</b>	<b>752.1</b>

Particulars	Sep-24	Mar-24
<b>Equity</b>		
Equity Share Capital	9.2	9.2
Other Equity	439.8	422.3
<b>Total Equity</b>	<b>449.0</b>	<b>431.5</b>
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Long-term borrowings	53.2	69.8
Deferred tax liabilities (net)	21.9	20.4
Other long-term liabilities	0.4	1.2
Long-term provisions	2.6	2.2
<b>Total Non-Current Liabilities</b>	<b>78.1</b>	<b>93.6</b>
<b>Current Liabilities</b>		
Short-term borrowings	122.2	138.5
Trade payables	90.5	67.2
Other financial liabilities	9.8	10.3
Other current liabilities	6.4	9.7
Short-term provisions	4.7	1.3
Current tax liabilities (net)	0.7	0.0
<b>Total Current Liabilities</b>	<b>234.2</b>	<b>227.0</b>
<b>Total Equity and Liabilities</b>	<b>761.3</b>	<b>752.1</b>

# Cash Flow Statement



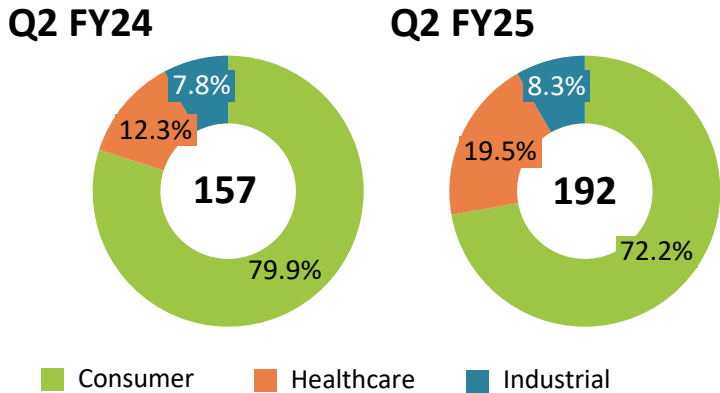
## Consolidated

## Standalone

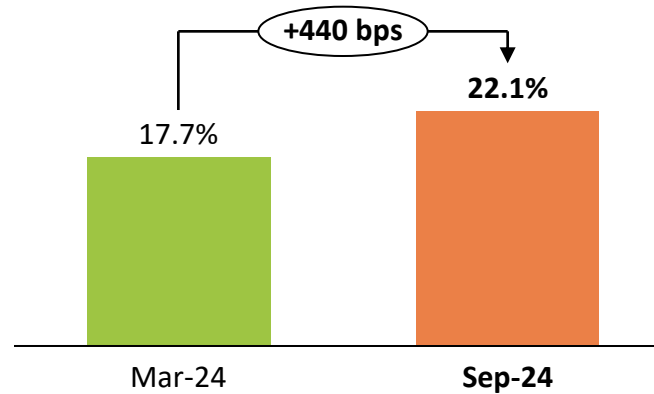
Particulars (Rs. Cr.)	H1 FY25	H1 FY24
<b>Profit Before Tax</b>	48.2	29.7
Adjustments	28.4	23.3
<b>Operating profit before working capital changes</b>	<b>76.6</b>	<b>53.0</b>
Changes in working capital	-6.6	-12.0
<b>Cash generated from operations</b>	<b>69.9</b>	<b>41.0</b>
Direct taxes paid (net of refund)	-3.6	-3.9
<b>Net Cash from Operating Activities</b>	<b>66.3</b>	<b>37.1</b>
<b>Net Cash from Investing Activities</b>	<b>-32.2</b>	<b>-51.8</b>
<b>Net Cash from Financing Activities</b>	<b>-45.9</b>	<b>15.2</b>
<b>Net Change in cash and cash equivalents</b>	<b>-11.8</b>	<b>0.5</b>
Add: Cash & Cash equivalents at the beginning of the period	22.2	19.1
<b>Closing Cash Balance</b>	<b>10.4</b>	<b>19.6</b>

H1 FY25	H1 FY24
32.1	24.8
23.8	23.2
<b>55.9</b>	<b>48.0</b>
9.5	-8.5
<b>65.4</b>	<b>39.4</b>
-3.6	-3.9
<b>61.8</b>	<b>35.6</b>
<b>-19.2</b>	<b>-54.6</b>
<b>-45.9</b>	<b>15.2</b>
<b>-3.3</b>	<b>-3.8</b>
4.4	17.7
<b>1.2</b>	<b>13.9</b>

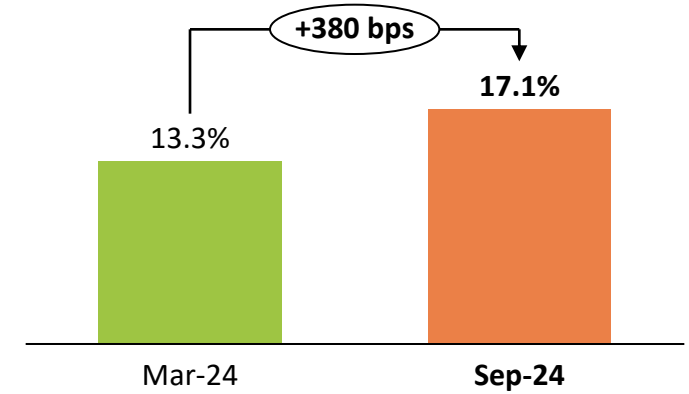
## Revenue Breakup (Rs. Crs.)



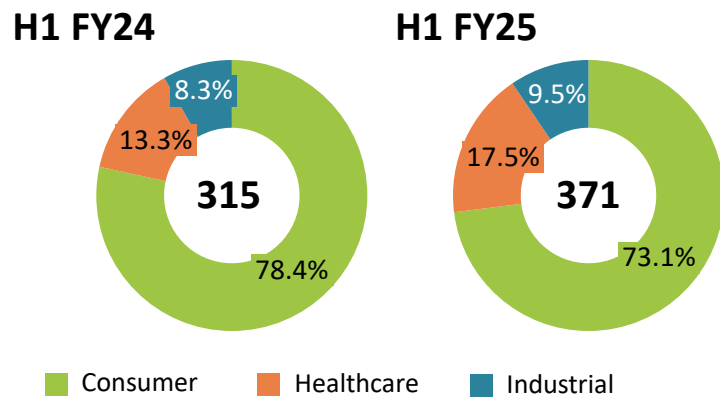
## RoCE



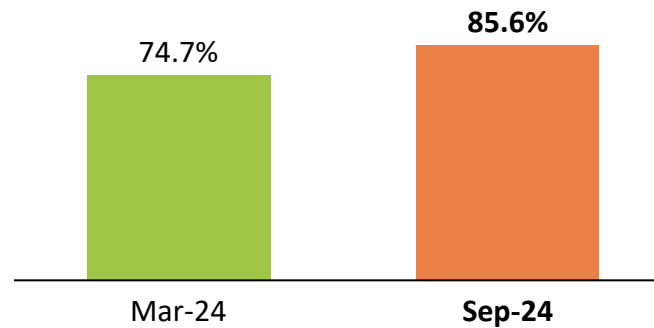
## RoE



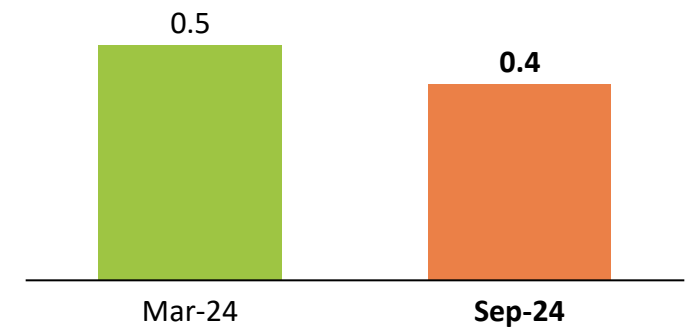
## Revenue Breakup (Rs. Crs.)



## OCF to EBITDA



## Total Debt / Equity



## Enriching Lives Through Plastics



Shaily Engineering Plastics Limited is India's largest exporter of plastics components. Established in 1987, the Company provides end-to-end solutions in plastic products and services, whilst delivering superior quality and value to all stakeholders. The Company employs over 2,000+ employees and have over 200+ injection molding machines, with precise, high speed automated and robotic production lines.

Revenue\*  
**Rs. 644 Crores**  
FY 24

**7 Facilities in Gujarat**  
6 for Plastic  
1 for Steel Furniture

**Long-standing global relationships with marquee clients**

**200+**  
Injection moulding machines

Over  
**2,000** employees  
across 7 plants

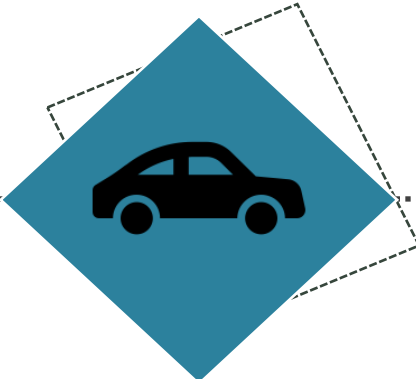
**De-risked Business Model**





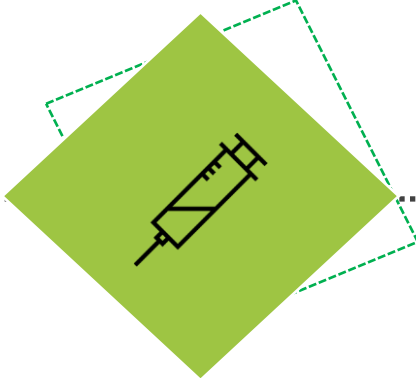
Consumer

- ✓ Home Furnishings
- ✓ FMCG Packaging
- ✓ LED Lights
- ✓ Toys
- ✓ Carbon Steel Furniture



Industrial

- ✓ Automotive Components
- ✓ Appliances
- ✓ High Performance Engineering Components

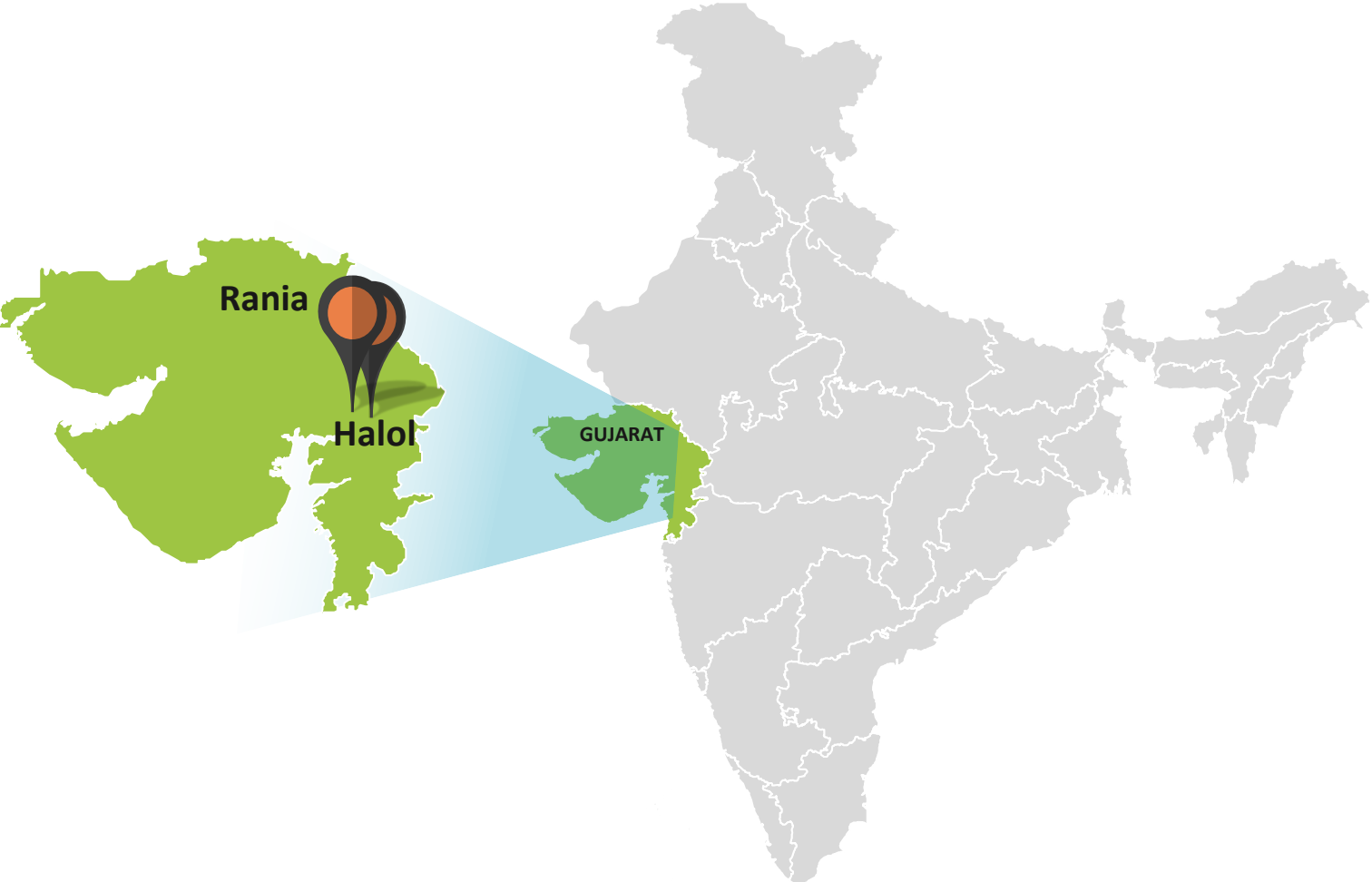


Healthcare

- ✓ Platform Devices
- ✓ Drug Delivery Devices
- ✓ Pharma Packaging



**7 Facilities with over 200 molding machines ranging from 35 tons to 1,000 tons**



### Rania

- ❖ Export Oriented Unit
- ❖ Pharma (Dedicated ISO Class 8 clean room manufacturing facility)
- ❖ Others

### Halol (Existing)

- ❖ Automotive & Engineering

### Halol (New)

- ❖ Carbon Steel
- ❖ Plastic



**Executive Chairman**

**Mr. Mahendra Sanghvi**

**Whole Time Director**

**Ms. Tilottama Sanghvi**

**Managing Director**

**Mr. Amit Sanghvi**

**Executive Director**

**Mr. Laxman Sanghvi**

**Independent Director**

**Mr. Milin Mehta**

**Independent Director**

**Dr. Shailesh Ayyangar**

**Independent Director**

**Mr. Ranjit Singh**

**Independent Director**

**Mr. Samaresh Parida**

**Independent Director**

**Mrs. Sangeeta Singh**

## LONG TERM BANK FACILITIES

Rs. 238.45 Crs.; reduced from Rs. 283 Crs.

**CARE A; Outlook: Stable**  
Rating Action: Reaffirmed

## SHORT TERM BANK FACILITIES

Rs. 35 Crs.

**CARE A1**  
Rating Action: Reaffirmed



Long and established track record in the plastic injection molding business along with experienced Promoters



Growth in Total operating income on the back of increased volumes & higher exports



Sustainable healthy operating margin along with strengthening leverage and debt coverage indicators



New business confirmations from existing clients along with addition of marquee clients across diversified industries



Sustainable healthy operating margin along with strengthening leverage and debt coverage indicators

# Historical Profit & Loss Statement



## Consolidated

## Standalone

Particulars (Rs. Cr.)	FY24	FY23
<b>Revenue</b>	<b>643.9</b>	<b>607.1</b>
Raw Material	370.1	386.5
Employee Expenses	57.3	47.9
Other Expenses*	99.5	80.8
Other Income	6.5	4.5
<b>EBITDA</b>	<b>123.4</b>	<b>96.4</b>
<b>EBITDA Margin</b>	<b>19.2%</b>	<b>15.9%</b>
Depreciation	35.7	33.3
Finance Cost	17.9	17.9
<b>PBT</b>	<b>69.8</b>	<b>45.2</b>
<b>PBT Margin</b>	<b>10.8%</b>	<b>7.4%</b>
Tax	12.6	10.1
<b>PAT</b>	<b>57.3</b>	<b>35.1</b>
<b>PAT Margin</b>	<b>8.9%</b>	<b>5.8%</b>
<b>Cash PAT<sup>^</sup></b>	<b>93.0</b>	<b>68.5</b>
<b>Cash PAT Margin</b>	<b>14.4%</b>	<b>11.3%</b>

FY24	FY23
<b>616.0</b>	<b>599.7</b>
370.1	386.5
55.9	47.2
95.2	79.4
6.5	4.5
<b>101.3</b>	<b>91.1</b>
<b>16.4%</b>	<b>15.2%</b>
34.7	33.2
17.9	17.9
<b>48.7</b>	<b>40.1</b>
<b>7.9%</b>	<b>6.7%</b>
12.6	10.1
<b>36.1</b>	<b>30.0</b>
<b>5.9%</b>	<b>5.0%</b>
<b>70.8</b>	<b>63.2</b>
<b>11.5%</b>	<b>10.5%</b>

\* Other Expenses include Power & Fuel costs

<sup>^</sup> Cash PAT = PAT + Depreciation

# Historical Balance Sheet



Particulars	Mar-24	Mar-23
<b>Non-Current assets</b>		
Property, Plant and Equipments	435.4	347.9
Capital Work in Process	15.3	49.0
Intangible assets	38.0	19.0
Investments	0.0	0.0
Intangible assets under development	5.1	19.3
<b>Financial Assets</b>		
Loans	0.5	0.5
Other Non-Current Assets	18.3	17.2
Income tax assets	2.7	2.1
<b>Total Non-Current Assets</b>	<b>515.3</b>	<b>455.0</b>
<b>Current Assets</b>		
Inventories	83.6	73.0
<b>Financial Assets</b>		
Trade Receivables	117.4	91.9
Cash and Cash Equivalents	26.4	23.0
Loans	6.4	5.7
Other Current Assets	33.5	44.1
Current tax assets (Net)	0.0	0.0
<b>Total Current Assets</b>	<b>267.2</b>	<b>237.7</b>
<b>Total Assets</b>	<b>782.5</b>	<b>692.7</b>

Particulars	Mar-24	Mar-23
<b>Equity</b>		
Equity Share Capital	9.2	9.2
Other Equity	450.0	392.2
<b>Total Equity</b>	<b>459.2</b>	<b>401.4</b>
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Long-term borrowings	69.8	62.5
Deferred tax liabilities (net)	20.8	17.0
Other long-term liabilities	1.2	1.2
Long-term provisions	2.2	2.3
<b>Total Non-Current Liabilities</b>	<b>94.1</b>	<b>83.1</b>
<b>Current Liabilities</b>		
Short-term borrowings	138.5	124.3
Trade payables	68.7	53.4
Other financial liabilities	10.3	9.3
Other current liabilities	10.4	20.0
Short-term provisions	1.3	1.2
Current tax liabilities (net)	0.0	0.0
<b>Total Current Liabilities</b>	<b>229.2</b>	<b>208.2</b>
<b>Total Equity and Liabilities</b>	<b>782.5</b>	<b>692.7</b>

# Historical Balance Sheet



Particulars	Mar-24	Mar-23
<b>Non-Current assets</b>		
Property, Plant and Equipments	434.9	348.6
Capital Work in Process	15.3	49.0
Intangible assets	17.8	13.8
Investments	20.6	15.4
Intangible assets under development	2.1	5.7
<b>Financial Assets</b>		
Loans	0.5	0.5
Other Non-Current Assets	18.3	17.2
Income tax assets	2.3	2.1
<b>Total Non-Current Assets</b>	<b>511.8</b>	<b>452.3</b>
<b>Current Assets</b>		
Inventories	83.6	73.0
<b>Financial Assets</b>		
Trade Receivables	111.7	88.8
Cash and Cash Equivalents	8.6	17.7
Loans	6.4	13.7
Other Current Assets	29.9	39.2
Current tax assets (Net)	0.0	0.0
<b>Total Current Assets</b>	<b>240.3</b>	<b>232.4</b>
<b>Total Assets</b>	<b>752.1</b>	<b>684.6</b>

Particulars	Mar-24	Mar-23
<b>Equity</b>		
Equity Share Capital	9.2	9.2
Other Equity	422.3	386.5
<b>Total Equity</b>	<b>431.5</b>	<b>395.6</b>
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Long-term borrowings	69.8	62.5
Deferred tax liabilities (net)	20.4	16.9
Other long-term liabilities	1.2	1.2
Long-term provisions	2.2	2.3
<b>Total Non-Current Liabilities</b>	<b>93.6</b>	<b>82.9</b>
<b>Current Liabilities</b>		
Short-term borrowings	138.5	123.2
Trade payables	67.2	51.7
Other financial liabilities	10.3	10.4
Other current liabilities	9.7	19.5
Short-term provisions	1.3	1.2
Current tax liabilities (net)	0.0	0.0
<b>Total Current Liabilities</b>	<b>227.0</b>	<b>206.1</b>
<b>Total Equity and Liabilities</b>	<b>752.1</b>	<b>684.6</b>

# Cash Flow Statement



Particulars (Rs. Cr.)	Consolidated		Standalone	
	FY24	FY23	FY24	FY23
<b>Profit Before Tax</b>	69.8	45.2	48.7	40.1
Adjustments	58.2	51.4	56.2	50.4
<b>Operating profit before working capital changes</b>	<b>128.0</b>	<b>96.6</b>	<b>104.8</b>	<b>90.5</b>
Changes in working capital	-27.0	-0.6	-21.6	0.2
<b>Cash generated from operations</b>	<b>101.0</b>	<b>96.0</b>	<b>83.3</b>	<b>90.7</b>
Direct taxes paid (net of refund)	-8.8	-6.0	-8.8	-6.0
<b>Net Cash from Operating Activities</b>	<b>92.3</b>	<b>90.0</b>	<b>74.5</b>	<b>84.7</b>
<b>Net Cash from Investing Activities</b>	<b>-99.0</b>	<b>-100.9</b>	<b>-92.4</b>	<b>-93.3</b>
<b>Net Cash from Financing Activities</b>	<b>9.8</b>	<b>-5.1</b>	<b>4.6</b>	<b>-5.1</b>
<b>Net Change in cash and cash equivalents</b>	<b>3.1</b>	<b>-16.0</b>	<b>-13.3</b>	<b>-13.7</b>
Add: Cash & Cash equivalents at the beginning of the period	19.1	35.1	17.7	31.4
<b>Closing Cash Balance</b>	<b>22.2</b>	<b>19.1</b>	<b>4.4</b>	<b>17.7</b>



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## Company :

## Investor Relations Advisors :

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**Shaily Engineering Plastics Ltd.**  
CIN – L51900GJ1980PLC065554

**Strategic Growth Advisors Pvt. Ltd.**  
CIN - U74140MH2010PTC204285

Mr. Sanjay Shah, Chief Strategy Officer  
[sanjay@shaily.com](mailto:sanjay@shaily.com)

Mr. Shogun Jain / Mr. Deven Dhruva  
[shogun.jain@sgapl.net](mailto:shogun.jain@sgapl.net) / [deven.dhruva@sgapl.net](mailto:deven.dhruva@sgapl.net)

[www.shaily.com](http://www.shaily.com)

+91 77383 77756 / +91 98333 73300  
[www.sgapl.net](http://www.sgapl.net)