

SEPL/SE/FEB/24-25
February 8, 2025

**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: Outcome of Board Meeting held on February 8, 2025

Ref: Regulation 30(6) of the SEBI Listing Regulations, 2015

Dear Sir/Ma'am,

This is to inform you that the Board of Directors of the Company in their meeting held on **Saturday, February 8, 2025**, *inter alia*, transacted the following business:

- Considered and Approved the Unaudited Standalone and Consolidated Financial Results for the quarter & nine months ended on 31st December 2024.
- Revision in the Code of Conduct for prevention of Insider Trading in Securities of the Company.

The Board Meeting commenced at 1:45 PM IST and concluded at 4:30 PM IST.

Kindly take the same on record.

Thanking You.

Yours truly,
For Shaily Engineering Plastics Limited

Harish Punwani
Company Secretary & Compliance Officer
M.No. A50950

Limited Review Report on unaudited standalone financial results of Shaily Engineering Plastics Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Shaily Engineering Plastics Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Shaily Engineering Plastics Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W



Jeyur Shah

Partner

Vadodara

08 February 2025

Membership No.: 045754

UDIN:25045754BMIWBJ9666

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

Shaily Engineering Plastics Limited.

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

Email : investors@shaily.com Website : www.shaily.com

CIN : L51900GJ1980PLC065554

Statement of unaudited Standalone financial results for the quarter and nine months ended December 31, 2024

(in ₹ lakhs)

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
	Revenue from operations	18,630.76	17,950.09	14,470.93	53,483.53	45,321.03	61,597.36
	Other Income	44.00	107.93	108.00	288.86	492.23	649.25
	Total Income	18,674.76	18,058.02	14,578.93	53,772.39	45,813.26	62,246.61
II	Expenses						
	Cost of materials consumed	10,663.13	10,876.89	8,689.27	32,142.69	28,649.57	37,504.14
	Changes in Inventories of finished goods and work-in-progress	(296.02)	(572.63)	195.55	(1,085.84)	(719.46)	(494.54)
	Power and fuel	784.16	878.46	644.97	2,422.56	2,209.38	2,918.88
	Employee benefits expense	1,761.23	1,777.93	1,449.14	5,308.14	4,091.92	5,589.67
	Finance costs	413.93	452.97	499.53	1,302.61	1,320.16	1,789.63
	Depreciation and amortisation	987.92	962.34	904.81	2,906.34	2,523.16	3,468.72
	Other expenses	1,915.45	1,874.84	1,375.33	5,123.10	4,436.49	6,601.48
	Total expenses	16,229.80	16,250.80	13,758.60	48,119.60	42,511.22	57,377.98
III	Profit Before Tax (I - II)	2,444.96	1,807.22	820.33	5,652.79	3,302.04	4,868.63
IV	Tax expense						
	Current Tax	491.03	422.94	(110.96)	1,151.98	432.35	854.09
	Deferred Tax	140.21	37.89	309.12	362.47	395.17	401.56
	Total tax expense	631.24	460.83	198.16	1,514.45	827.52	1,255.65
V	Net Profit after tax (III-IV)	1,813.72	1,346.39	622.17	4,138.34	2,474.52	3,612.98
VI	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss	(152.81)	(282.25)	(35.21)	(458.41)	(106.55)	(93.40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	38.46	71.04	8.86	115.38	26.82	23.51
	(iii) Items that will be reclassified to profit or loss	1.96	1.02	(1.88)	5.84	(97.16)	(90.78)
	(iv) Income tax relating to items that will be reclassified to profit or loss	(0.49)	(0.26)	0.47	(1.47)	24.46	22.85
	Total Other Comprehensive Income	(112.88)	(210.45)	(27.76)	(338.66)	(152.43)	(137.82)
VII	Total Comprehensive Income for the period (V +VI)	1,700.84	1,135.94	594.41	3,799.69	2,322.09	3,475.16
VIII	Paid-up Equity Share Capital (Face Value of Rs. 2/- per Equity Share)	919.05	917.35	917.35	919.05	917.35	917.35
IX	Other Equity excluding Revaluation Reserve						42,230.89
X	Earning Per Share (EPS) of ₹ 2/- each (not annualised)						
	Basic (₹) (Refer note 3)	3.95	2.94	1.36	9.02	5.39	7.88
	Diluted (₹) (Refer note 3)	3.94	2.93	1.35	8.99	5.38	7.88

Notes:

- The above Standalone 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 February 08, 2025. The Statutory Auditors of the Company have carried out a limited review of the said results.
- The above unaudited Standalone 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.
- For the quarter ended December 31, 2024, the Company has allotted 85,167 equity shares of ₹ 2/- each to the option granted upon exercise of Option under the Company's ESOP Plan 2019. Pursuant to this allotment, the paid up equity share capital of the Company has increased from 45,867,510 equity shares of ₹ 2/- each to 45,952,677 equity shares of ₹ 2/- each.
- In accordance with 'Ind AS 108 - Operating Segments', the Company operates in one business segment i.e. 'Manufacturing of customised components of plastic and other materials'.



For and on Behalf of the Board of Directors
Shaily Engineering Plastics Limited
CIN : L51900GJ1980PLC065554

(Signature)
Ajayendra Sanghvi
Executive Chairman
DIN : 00084162

Place : Vadodara
Date : February 08, 2025

Limited Review Report on unaudited consolidated financial results of Shaily Engineering Plastics Limited for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Shaily Engineering Plastics Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Shaily Engineering Plastics Limited (hereinafter referred to as "the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31 December 2024 and year to date results for the period from 01 April 2024 to 31 December 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the Shaily (UK) Limited (Wholly owned subsidiary).



Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

B S R and Co

Limited Review Report (Continued)
Shaily Engineering Plastics Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W



Jeyur Shah

Partner

Vadodara

08 February 2025

Membership No.: 045754

UDIN:25045754BMIWBK1172

Shaily Engineering Plastics Limited.

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

Email : investors@shaily.com Website : www.shaily.com

CIN :LS1900GJ1980PLC065554

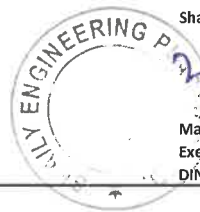
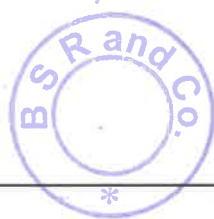
Statement of unaudited Consolidated financial results for the quarter and nine months ended December 31, 2024

Sr. No.	Particulars	For the quarter ended			For the nine months ended		(in ₹ lakhs)
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
	Revenue from operations	19,757.86	19,200.34	15,843.84	56,897.03	47,331.18	64,387.06
	Other Income	44.00	104.40	108.00	219.39	492.23	649.25
	Total Income	19,801.86	19,304.74	15,951.84	57,116.42	47,823.41	65,036.31
II	Expenses						
	Cost of materials consumed	10,664.77	10,877.87	8,689.27	32,145.31	28,649.57	37,504.14
	Changes in Inventories of finished goods and work-in-progress	(296.02)	(572.63)	195.55	(1,085.84)	(719.46)	(494.55)
	Power and fuel	780.69	880.67	645.60	2,423.36	2,211.46	2,923.82
	Employee benefits expense	1,961.47	1,970.18	1,468.52	5,720.37	4,150.24	5,730.16
	Finance costs	413.93	452.97	499.53	1,302.61	1,320.16	1,789.63
	Depreciation and amortisation	1,065.86	1,024.79	941.22	3,105.04	2,569.24	3,568.88
	Other expenses	2,060.22	2,017.78	1,656.86	5,538.15	4,814.60	7,029.53
	Total expenses	16,650.92	16,651.63	14,096.55	49,149.00	42,995.81	58,051.60
III	Profit Before Tax (I - II)	3,150.94	2,653.12	1,855.29	7,967.42	4,827.60	6,984.71
IV	Tax expense						
	Current Tax	491.03	422.94	93.74	1,151.98	637.05	854.09
	Deferred Tax	140.21	37.89	309.12	362.47	395.17	401.56
	Total tax expense	631.24	460.83	402.86	1,514.45	1,032.22	1,255.65
V	Net Profit after tax (III-IV)	2,519.70	2,192.30	1,452.43	6,452.97	3,795.38	5,729.06
VI	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss	(152.81)	(282.25)	(35.21)	(458.41)	(106.55)	(93.40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	38.46	71.04	8.86	115.38	26.82	23.51
	(iii) Items that will be reclassified to profit or loss	(247.86)	260.03	(105.31)	24.25	(227.39)	11.47
	(iv) Income tax relating to items that will be reclassified to profit or loss	62.38	(65.44)	26.50	(6.10)	57.23	(2.89)
	Total Other Comprehensive Income	(299.83)	(16.62)	(105.16)	(324.88)	(249.89)	(61.31)
VII	Total Comprehensive Income for the period (V +VI)	2,219.87	2,175.69	1,347.27	6,128.09	3,545.49	5,667.75
VIII	Paid -up Equity Share Capital (Face Value of Rs. 2/- per Equity Share)	919.05	917.35	917.35	919.05	917.35	917.35
IX	Other Equity excluding Revaluation Reserve						44,999.93
X	Earning Per Share (EPS) of ₹ 2/- each (not annualised)						
	Basic (₹) (Refer note 3)	5.49	4.78	3.17	14.06	8.27	12.49
	Diluted (₹) (Refer note 3)	5.47	4.77	3.15	14.03	8.26	12.49

Notes:

- The above Consolidated 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 February 08, 2025. The Statutory Auditors of the Company have carried out a limited review of the said results.
- The above unaudited Consolidated 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.
- For the quarter ended December 31, 2024, the Company has allotted 85,167 equity shares of ₹ 2/- each to the option granted upon exercise of Option under the Company's ESOP Plan 2019. Pursuant to this allotment, the paid up equity share capital of the Company has increased from 45,867,510 equity shares of ₹ 2/- each to 45,952,677 equity shares of ₹ 2/- each.
- In accordance with 'Ind AS 108 - Operating Segments', the Company operates in one business segment i.e. 'Manufacturing of customised components of plastic and other materials'.
- The unaudited consolidated financial results of the company include information of wholly owned subsidiary company Shaily (UK) Limited for the quarter and Nine months ended December 31, 2024.

For and on behalf of the Board of Directors
Shaily Engineering Plastics Limited



Mahendra Sanghvi
Executive Chairman
DIN : 00084162

Place : Vadodara
Date : February 08, 2025