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SEPL/SE/Feb/1819
February 14, 2019

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

**Sub : Unaudited Financial Results for the quarter & nine months ended on
December 31, 2018.**

Ref : Regulation 33 of the SEBI Listing Regulations, 2015.

Dear Sir,

We submit herewith :

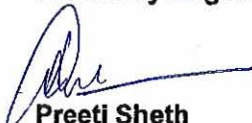
- **Unaudited Financial Results for the quarter & nine months ended on December 31, 2018.**
- **Limited Review Report of B S R & Associates LLP, Statutory Auditors of the Company.**

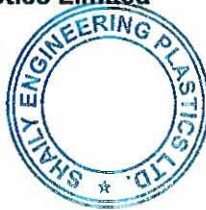
The results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their meeting held on **Thursday, February 14, 2019.**

The same is also available our website www.shaily.com.

Thanking You.

Yours truly,
For Shaily Engineering Plastics Limited


Preeti Sheth
Asst. Company Secretary



Encl : a/a

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 : I51900G11980PLC065554


Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2018

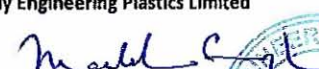
(Rs. In Lakhs)

Sr No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		Dec 31, 2018	Sep 30, 2018	Dec 31, 2017	Dec 31, 2018	Dec 31, 2017	Mar 31, 2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Income						
	Revenue from operations	8,554.88	8,637.58	7,858.99	26,098.08	22,830.69	31,967.13
	Other Income	23.95	73.32	60.65	134.20	166.42	228.77
	Total Income	8,578.83	8,710.90	7,919.64	26,232.28	22,997.11	32,195.90
II	Expenses						
	Cost of materials consumed	5,288.96	5,753.78	5,246.52	16,628.21	14,482.96	19,992.97
	Changes in Inventories of finished goods and work-in-progress	(40.45)	(358.07)	(361.65)	(389.84)	(368.15)	(115.47)
	Power and fuel	443.19	433.39	390.66	1,316.47	1,150.12	1,559.75
	Excise duty	-	-	-	-	142.77	142.77
	Employee benefits expense	945.62	907.31	833.40	2,846.30	2,318.32	3,074.78
	Finance costs	298.31	192.20	207.60	696.61	499.04	672.73
	Depreciation and amortisation	377.01	345.04	425.62	1,095.37	1,154.08	1,449.35
	Other expenses	628.83	427.17	435.54	1,575.37	1,184.44	1,996.27
	Total expenses	7,941.47	7,700.82	7,177.69	23,768.49	20,563.58	28,773.15
III	Profit Before Tax (I - II)	637.36	1,010.08	741.95	2,463.79	2,433.53	3,422.75
IV	Tax expense						
	Current Tax	144.62	214.15	248.95	585.20	704.19	1,070.13
	Excess provision for tax of earlier periods written back	-	(45.98)	-	(45.98)	-	-
	Deferred Tax	64.34	267.47	(97.51)	347.59	59.58	(36.53)
V	Net Profit after tax (III-IV)	428.40	574.44	590.51	1,576.98	1,669.76	2,389.15
VI	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss	1.31	(1.16)	3.89	3.93	11.67	(6.01)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.38)	0.34	(1.35)	(1.14)	(4.04)	2.08
	Total Other Comprehensive Income	0.93	(0.82)	2.54	2.79	7.63	(3.93)
VII	Total Comprehensive Income for the period (V+VI)	429.33	573.62	593.05	1,579.77	1,677.39	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	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.)	5.15	6.91	7.10	18.96	20.07	28.72
	Diluted (Rs.)	5.15	6.91	7.10	18.96	20.07	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 February 14, 2019. The Statutory Auditors of the Company have carried out a limited review of the said 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.
- The Government of India introduced the Goods and Service Tax (GST) with effect from 01 July 2017. Consequently, revenue from operations with effect from 01 July 2017 periods are net of GST whereas for other periods presented it is gross of Excise Duty (which has been presented separately under 'Total Expenses'). Accordingly, the amount are not comparable.
- Deferred tax expenses during the quarter ended 30 September 2018 includes reversal of Minimum Alternate Tax credit of Rs. 193.07 lakhs.
- In accordance with 'Ind AS 108 - Operating Segments', the Company operates in one business segment i.e. 'Injection moulded precision plastic components, sub-assemblies and related services'.
- Effective April 1, 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.

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


 Mahendra Sanghvi
 Executive Chairman

DIN : 00084162

 Place : Vadodara
 Date : 14 February 2019


B S R & Associates LLP

Chartered Accountants

303, 3rd Floor Ocean Building,
Beside Center Square Mall,
Opp. Vadodara Central Mall,
Dr. Vikram Sarabhai Marg,
Vadodara 390023, India

Telephone +91 (265) 619 4200

Limited review report on unaudited quarterly financial results and unaudited year-to-date results Shaily Engineering Plastics Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Shaily Engineering Plastics Limited

We have reviewed the accompanying statement of unaudited financial results of Shaily Engineering Plastics Limited ("the Company") for the quarter ended 31 December 2018 and the year-to-date results for the period from 01 April 2018 to 31 December 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' specified under section 143(10) of the Companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies 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.

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The comparative financial results of the Company for the quarter and nine months ended 31 December 2017 and for the year ended 31 March 2018 included in this Statement had been reviewed/audited by another firm of Chartered Accountants who had expressed an unmodified opinion thereon as per their reports dated 12 February 2018 and 14 May 2018 respectively. Our Conclusion is not modified in respect of these matters.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No: 116231W/W-100024



Jeyur Shah
Partner
Membership No. 045754

Vadodara
14 February 2019

