

SEPL/SE/Oct/21-22
October 30, 2021

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

Sub : Unaudited Standalone and Consolidated Financial Results for the
quarter and half year ended on September 30, 2021

Ref : Regulation 33 of the SEBI Listing Regulations, 2015

Dear Sir,

We submit herewith :

- **Unaudited Standalone & Consolidated Financial Results for the quarter and half year ended on 30th September, 2021.**
- **Limited Review Report on Unaudited Standalone & Consolidated Financial Results of M/s 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 **Saturday, October 30, 2021.**

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

Thanking You.

Yours truly,
For Shaily Engineering Plastics Limited


Chintan Shah
Chief Financial Officer

Encl : a/a

B S R & Associates LLP

Chartered Accountants

903, Commerce House V
Near Vodafone House
Pralhadnagar, Corporate Road
Ahmedabad 380 051,
India

Telephone +91 (79) 7145 0001
Fax +91 (79) 7145 0050

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

To 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 (“the Company”) for the quarter ended 30 September 2021 and year to date results for the period 1 April 2021 to 30 September 2021 (“the Statement”), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended (‘Listing Regulations’).
2. 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 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 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. 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.
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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place: Mumbai
Date: 30 October 2021

Jeyur Shah
Partner
Membership No: 045754
UDIN: 21045754AAAAFY3446

B S R & Associates LLP

Chartered Accountants

903 Commerce House V,
Near Vodafone House,
Prahaldnagar, Corporate Road,
Ahmedabad - 380 051 - India

Telephone: +91 79 7145 0001
Fax: +91 79 7145 0050

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

To 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 (“the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as “the Group”) for the quarter ended 30 September 2021 and year to date results for the period from 1 April 2021 to 30 September 2021 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (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 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the interim financial statements / financials information / financial results of Shaily (UK) Limited (wholly owned subsidiary). The financial statements / financials information / financial results of subsidiary which is located outside India have been prepared under the generally accepted accounting principles (“GAAP”) applicable in that respective country. The Parent’s management has converted this financial statements / financials information / financial results from accounting principles generally accepted in that respective country to Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
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.

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

6. The statement includes the interim financial statements/ financial information / financial results of subsidiary which have not been reviewed/audited, whose interim financial statements/ financial information / financial results reflect total assets of Rs. 191.82 lakhs as at 30 September 2021 and total revenue of Rs.NIL, total net loss after tax of Rs.10.62 lakhs and total comprehensive loss of Rs.10.62 lakhs for the quarter and six months ended 30 September 2021, and cash inflows (net) of Rs. 116.94 lakhs for the period from 1 April 2021 to 30 September 2021, as considered in the Statement. According to the information and explanations given to us by the management, these interim financial statements / financial information / financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

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

Jeyur Shah
Partner

Place: Mumbai
Date: 30 October 2021

Membership No. 045754
ICAI UDIN: 21045754AAAAFZ4144

Statement of unaudited Standalone financial results for the quarter and six months ended September 30, 2021

(Rs. In Lakhs)

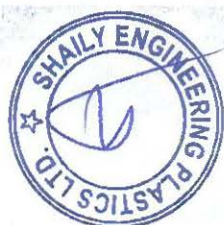
Sr No.	Particulars	For the quarter ended			For the six months ended		For the year ended
		September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited Results)	(Unaudited)	(Unaudited)	(Unaudited Results)	(Unaudited)	(Audited)
I	Income						
	Revenue from operations	14,486.32	12,010.42	9,872.21	26,496.74	14,532.69	36,059.64
	Other Income	136.17	124.47	11.49	260.64	15.80	258.07
	Total Income	14,622.49	12,134.89	9,883.70	26,757.38	14,548.49	36,317.71
II	Expenses						
	Cost of materials consumed	9,384.16	7,858.41	5,695.88	17,242.57	8,641.72	22,714.26
	Changes in Inventories of finished goods and work-in-progress	(324.62)	(544.07)	277.51	(868.69)	118.06	(1,188.44)
	Power and fuel	689.27	569.55	476.13	1,258.82	750.84	1,793.76
	Employee benefits expense	1,038.51	1,035.14	812.74	2,073.65	1,514.27	3,422.48
	Finance costs	359.57	363.60	308.26	723.17	603.50	1,272.82
	Depreciation and amortisation	640.94	594.16	460.22	1,235.10	912.03	1,952.60
	Other expenses	1,453.49	1,196.86	852.01	2,650.35	1,408.63	3,361.88
	Total expenses	13,241.32	11,073.65	8,882.75	24,314.97	13,949.05	33,329.36
III	Profit Before Tax (I - II)	1,381.17	1,061.24	1,000.95	2,442.41	599.44	2,988.35
IV	Tax expense						
	Current Tax	225.16	202.33	241.37	427.49	152.27	522.76
	Deferred Tax	106.86	58.77	27.11	165.63	16.80	263.51
V	Net Profit after tax (III-IV)	1,049.15	800.14	732.47	1,849.29	430.37	2,202.08
VI	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss	(6.62)	(10.41)	5.02	(17.03)	2.56	(24.93)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.67	2.62	(1.36)	4.29	(0.64)	6.27
	(i) Items that will be reclassified to profit or loss	7.28	7.48	34.74	14.76	(112.56)	86.80
	(ii) Income tax relating to items that will be reclassified to profit or loss	(1.66)	(1.88)	(14.57)	(3.54)	28.32	(21.85)
	Total Other Comprehensive Income	0.67	(2.19)	23.83	(1.52)	(82.32)	46.29
VII	Total Comprehensive Income for the period (V +VI)	1,049.82	797.95	756.30	1,847.77	348.05	2,248.37
VIII	Paid -up Equity Share Capital (Face Value of Rs. 10/- per Equity Share)	917.35	831.84	831.84	917.35	831.84	831.84
IX	Reserve Excluding Revaluation reserves as per balance sheet of previous accounting Year						17,354.71
X	Earning Per Share (EPS) of Rs. 10/- each (not annualised)						
	Basic (Rs.)	11.44	9.62	8.81	20.16	5.17	26.47
	Diluted (Rs.)	11.44	9.62	8.81	20.16	5.17	26.47

See annexed accompanying statement of standalone assets and liabilities, standalone cash flow statement and notes to the standalone financial results.



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

Standalone Statement of Assets and Liabilities		(Rs. In Lakhs)	
Particulars		As at September 30, 2021	As at March 31, 2021
		(Unaudited)	(Audited)
A	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	29,658.70	22,085.72
	b) Capital work-in-progress	1,396.44	2,305.49
	c) Other intangible assets	560.13	598.19
	d) Intangible assets under development	822.65	731.27
	e) Financial assets		
	i. Investments	204.07	0.08
	ii. Other financial assets	393.66	586.60
	f) Income tax assets (net)	148.95	399.94
	g) Other non-current assets	2,053.44	2,313.66
	Total non-current assets	35,238.04	29,020.95
2	Current assets		
	a) Inventories	9,000.87	6,686.86
	b) Financial assets		
	i. Trade receivables	11,101.70	6,953.43
	ii. Cash and cash equivalents	156.49	98.25
	iii. Bank balances other than cash and cash equivalents above	15,372.68	193.37
	iv. Loans	26.03	27.41
	v. Other financial assets	501.43	485.13
	c) Other current assets	3,071.18	3,238.88
	Total current assets	39,230.38	17,683.33
	TOTAL ASSETS	74,468.42	46,704.28
B	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity share capital	917.35	831.84
	b) Other equity	34,118.50	17,354.71
	TOTAL EQUITY	35,035.85	18,186.55
	LIABILITIES		
2	Non-current liabilities		
	a) Financial liabilities		
	i. Borrowings	11,567.49	12,836.39
	ii. Other financial liabilities	155.20	212.56
	b) Provisions	156.51	157.23
	c) Deferred tax liabilities (Net)	1,192.34	1,027.47
	d) Other non-current liabilities	876.71	34.50
	Total non-current liabilities	13,948.25	14,268.15
3	Current liabilities		
	a) Financial liabilities		
	i. Borrowings	14,172.06	7,119.98
	ii. Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	891.68	447.46
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	6,135.35	4,211.37
	iii. Other financial liabilities	2,258.61	1,385.36
	b) Other current liabilities	1,809.18	999.69
	c) Provisions	90.98	85.72
	d) Current tax liabilities (Net)	126.46	-
	Total current liabilities	25,484.32	14,249.58
	TOTAL LIABILITIES	39,432.57	28,517.73
	TOTAL EQUITY AND LIABILITIES	74,468.42	46,704.28



Shaily Engineering Plastics Limited
Standalone Cash Flow Statement for the period ended 30th September, 2021

(in ₹ lakhs)

Particulars	Period ended 30th September, 2021	Period ended 30th September, 2020
A Cash flow from operating activities		
Profit before tax	2,442.41	599.44
Adjustments for:		
Depreciation and amortization expense	1,235.10	912.03
Loss on sale of property, plant and equipment	0.89	0.42
Interest income	(50.82)	(12.67)
Finance costs	723.17	603.50
Allowance for credit losses	9.32	-
Net unrealised exchange (Gain)/Loss	(17.15)	133.02
Sundry balances written off/Written Back	(10.27)	13.54
Bad debt written off	4.50	-
Operating profit before working capital changes	4,337.15	2,249.28
Adjustments for:		
(Increase)/decrease in trade receivables	(4,157.59)	(287.53)
(Increase)/decrease in other receivables and advances	170.15	363.99
(Increase)/decrease in inventories	(2,314.01)	589.92
(Increase)/decrease in other financial assets	(27.35)	259.07
Increase/(decrease) in trade payables	2,368.20	(889.50)
Increase/(decrease) in other liabilities and provisions	1,683.14	1,270.76
Cash generated from operations	2,059.69	3,555.99
Taxes paid (net of refunds)	(50.79)	(371.94)
Net cash generated from operating activities	2,008.90	3,184.05
B Cash flow from investing activities		
Payment for purchases of property, plant and equipment (including capital advances and capital creditors)	(6,758.21)	(2,865.64)
Payment for purchases of intangible and Intangible under development (including capital advances and capital creditors)	(115.17)	(157.55)
Proceeds from disposal of property, plant and equipment	10.25	0.30
Interest received	37.13	10.92
Bank balances not considered as cash and cash equivalents	(15,179.30)	(1,335.08)
Net cash flow used in investing activities	(22,005.30)	(4,347.05)
C Cash flow from financing activities		
Proceeds from long term borrowings	586.24	2,847.94
Repayment of long term borrowings	(1,079.04)	(667.15)
Proceeds/(Repayment) of Short Term Borrowings (net)	6,275.98	(833.04)
Proceeds from issue of equity share capital on preferential allotment basis	15,001.51	-
Finance costs paid	(731.19)	(580.34)
Net cash flow generated from financing activities	20,053.50	767.41
D Net increase/(decrease) in cash and cash equivalents.	57.10	(395.59)
Cash & cash equivalents as at beginning of the year	98.25	702.33
Effect of exchange rate changes on cash & cash equivalents held in foreign currencies	1.14	5.54
Cash & cash equivalents as at end of the year	156.49	312.28
Reconciliation of cash & cash equivalents as per cash flow statement :		
Cash & cash equivalents comprise :		
a) Balances with banks		
In current accounts	0.01	305.17
In EEFC accounts	149.26	4.50
b) Cash on Hand	7.22	2.61
Total	156.49	312.28

The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flows.



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 Consolidated financial results for the quarter and six months ended September 30, 2021

(Rs. In Lakhs)

Sr No.	Particulars	For the quarter ended	For the six months ended
		September 30, 2021	September 30, 2021
		(Unaudited Results) Refer Note-5	(Unaudited Results) Refer Note-5
I	Income		
	Revenue from operations	14,486.32	26,496.74
	Other Income	136.17	260.64
	Total Income	14,622.49	26,757.38
II	Expenses		
	Cost of materials consumed	9,384.16	17,242.57
	Changes in Inventories of finished goods and work-in-progress	(324.62)	(868.69)
	Power and fuel	689.27	1,258.82
	Employee benefits expense	1,038.51	2,073.65
	Finance costs	359.64	723.24
	Depreciation and amortisation	641.28	1,235.44
	Other expenses	1,466.19	2,663.05
	Total expenses	13,254.43	24,328.08
III	Profit Before Tax (I - II)	1,368.06	2,429.30
IV	Tax expense		
	Current Tax	225.16	427.49
	Deferred Tax	104.37	163.14
V	Net Profit after tax (III-IV)	1,038.53	1,838.67
VI	Other Comprehensive Income (OCI)		
	(i) Items that will not be reclassified to profit or loss	(6.62)	(17.03)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.67	4.29
	(i) Items that will be reclassified to profit or loss	7.28	14.76
	(ii) Income tax relating to items that will be reclassified to profit or loss	(1.66)	(3.54)
	Total Other Comprehensive Income	0.67	(1.52)
VII	Total Comprehensive Income for the period (V +VI)	1,039.20	1,837.15
VIII	Paid -up Equity Share Capital (Face Value of Rs. 10/- per Equity Share)	917.35	917.35
IX	Earning Per Share (EPS) of Rs. 10/- each (not annualised)		
	Basic (Rs.)	11.32	20.04
	Diluted (Rs.)	11.32	20.04

See annexed accompanying statement of Consolidated assets and liabilities, cash flow statement and notes to the financial results.



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

Consolidated Statement of Assets and Liabilities

		As at September 30, 2021
		(Unaudited)
A	ASSETS	
1	Non-current assets	
	a) Property, plant and equipment	29,688.89
	b) Capital work-in-progress	1,396.44
	c) Other intangible assets	560.13
	d) Intangible assets under development	822.65
	e) Financial assets	
	i. Investments	0.08
	ii. Other financial assets	393.66
	f) Income tax assets (net)	148.95
	g) Other non-current assets	2,053.44
	Total non-current assets	35,064.24
2	Current assets	
	a) Inventories	9,000.87
	b) Financial assets	
	i. Trade receivables	11,101.70
	ii. Cash and cash equivalents	156.49
	iii. Bank balances other than cash and cash equivalents above	15,489.63
	iv. Loans	26.03
	v. Other financial assets	501.43
	c) Other current assets	3,115.87
	Total current assets	39,392.02
	TOTAL ASSETS	74,456.26
B	EQUITY AND LIABILITIES	
1	Equity	
	a) Equity share capital	917.35
	b) Other equity	34,105.14
	TOTAL EQUITY	35,022.49
	LIABILITIES	
2	Non-current liabilities	
	a) Financial liabilities	
	i. Borrowings	11,567.49
	ii. Other financial liabilities	155.20
	b) Provisions	156.51
	c) Deferred tax liabilities (Net)	1,189.81
	d) Other non-current liabilities	876.71
	Total non-current liabilities	13,945.72



	3	
	Current liabilities	
	a) Financial liabilities	
	i. Borrowings	14,172.06
	ii. Trade payables	
	(a) total outstanding dues of micro enterprises and small enterprises	891.68
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	6,138.79
	iii. Other financial liabilities	2,258.61
	b) Other current liabilities	1,809.47
	c) Provisions	90.98
	d) Current tax liabilities (Net)	126.46
	Total current liabilities	25,488.05
	TOTAL LIABILITIES	39,433.77
	TOTAL EQUITY AND LIABILITIES	74,456.26



Shaily Engineering Plastics Limited
Consolidated Cash Flow Statement for the period ended 30th September, 2021

Particulars	Period ended 30th September, 2021
A Cash flow from operating activities	
Profit before tax	2,429.30
Adjustments for:	
Depreciation and amortization expense	1,235.44
Loss on sale of property, plant and equipment	0.89
Interest income	(50.82)
Finance costs	723.24
Allowance for credit losses	9.32
Net unrealised exchange (Gain)	(19.89)
Sundry balances (Written Back)	(10.27)
Bad debt written off	4.50
Operating profit before working capital changes	4,321.71
Adjustments for:	
(Increase)/decrease in trade receivables	(4,157.59)
(Increase)/decrease in other receivables and advances	125.47
(Increase)/decrease in inventories	(2,314.01)
(Increase)/decrease in other financial assets	176.64
Increase/(decrease) in trade payables	2,371.59
Increase/(decrease) in other liabilities and provisions	1,683.43
Cash generated from operations	2,207.24
Taxes paid (net of refunds)	(50.79)
Net cash generated from operating activities	2,156.45
B Cash flow from investing activities	
Payment for purchases of property, plant and equipment (including capital advances and capital creditors)	(6,788.74)
Payment for purchases of intangible and Intangible under development (including capital advances and capital creditors)	(115.17)
Proceeds from disposal of property, plant and equipment	10.25
Interest received	37.13
Bank balances not considered as cash and cash equivalents	(15,179.30)
Net cash flow used in investing activities	(22,035.83)
C Cash flow from financing activities	
Proceeds from long term borrowings	586.23
Repayment of long term borrowings	(1,079.04)
Proceeds of Short Term Borrowings (net)	6,275.98
Proceeds from issue of equity share capital on preferential allotment basis	15,001.51
Finance costs paid	(731.26)
Net cash flow generated from financing activities	20,053.42
D Net increase in cash and cash equivalents.	174.04
Cash & cash equivalents as at beginning of the year	98.25
Effect of exchange rate changes on cash & cash equivalents held in foreign currencies	1.14
Cash & cash equivalents as at end of the year	273.43
Reconciliation of cash & cash equivalents as per cash flow statement :	
Cash & cash equivalents comprise :	
a) Balances with banks	
In current accounts	116.95
In EEFC accounts	149.26
b) Cash on Hand	7.22
	273.43

The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flows.



Notes:

- 1 The above Standalone and Consolidated unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meetings held on October 30, 2021. The Statutory Auditors of the Company have carried out a limited review of the said results.
- 2 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.
- 3 In accordance with 'Ind AS 108 - Operating Segments', the Company operates in one business segment i.e. 'Customised Components and Products of Plastic and other materials'.
- 4 The company has allotted additional 8,55,072 Equity shares of Rs. 10 each at a price of Rs.1755 each to Non promoter entities on preferential allotment basis under Chapter V of SEBI (Issue of Capital and Disclosure) Requirements, Regulations, 2015. Pursuant to this allotment, the paid up equity share capital of the company has increased from 83,18,430 of Rs. 10 each to 91,73,502 of Rs. 10 each .
- 5 On September 28, 2021, Shaily Engineering Plastics Limited completed share subscription and allotment of 1,00,000 Equity shares of 1 GBP each of Shaily UK Limited, a wholly owned subsidiary of the company. With this allotment, the company is required to prepare consolidated financial results for the first time. Accordingly, the company has presented consolidated financial results for the quarter ended September 30, 2021 and six months ended September 30, 2021. As the subsidiary was formed during the current quarter ended September 30, 2021, comparative information for the Quarter ended June 30, 2021, Quarter and six month ended September 30,2020 and year ended March 31, 2021 is not disclosed.

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



Mahendra Sanghvi
Mahendra Sanghvi
Executive Chairman
DIN : 00084162

Place : Vadodara
Date : 30th October, 2021