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SEPL/SE/May/1920
May 18, 2019

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

Sub : Audited Financial Results for the quarter & year ended on March 31, 2019.

Ref : Regulation 33 of the SEBI Listing Regulations, 2015

Dear Sir,

We submit herewith :

- **Audited Financial Results for the quarter & year ended on March 31, 2019. .**
- **Independent Auditors Report of M/s B S R & Associates, LLP, Statutory Auditors of the Company.**
- **Declaration in respect of unmodified opinion on Audit Report for the year ended on March 31, 2019.**

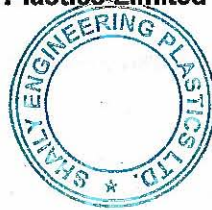
The results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their meeting held on **Saturday, May 18, 2019.**

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

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 audited financial results for the quarter and year ended March 31, 2019

(Rs. In Lakhs)

Sr No.	Particulars	For the quarter ended			For the year ended	
		Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	Mar 31, 2019	Mar 31, 2018
		(Audited) Refer note 4	(Unaudited)	(Audited) Refer note 4	(Audited)	(Audited)
I	Income					
	Revenue from operations	7,735.91	8,559.72	9,143.63	33,833.99	31,974.54
	Other Income	43.95	19.11	55.16	178.15	221.36
	Total Income	7,779.86	8,578.83	9,198.79	34,012.14	32,195.90
II	Expenses					
	Cost of materials consumed	4,831.29	5,288.96	5,510.01	21,459.50	19,992.97
	Changes in Inventories of finished goods and work-in-progress	(104.48)	(40.45)	252.68	(494.32)	(115.47)
	Power and fuel	401.10	443.19	409.63	1,717.57	1,559.75
	Excise duty	-	-	-	-	142.77
	Employee benefits expense	587.18	614.98	462.69	2,466.64	1,972.56
	Finance costs	256.33	298.31	173.69	952.94	672.73
	Depreciation and amortisation	396.27	377.01	295.26	1,491.64	1,449.35
	Other expenses	880.51	959.47	1,105.61	3,422.72	3,098.49
	Total expenses	7,248.20	7,941.47	8,209.58	31,016.69	28,773.15
III	Profit Before Tax (I - II)	531.66	637.36	989.21	2,995.45	3,422.75
IV	Tax expense					
	Current Tax	145.96	144.62	365.94	731.16	1,070.13
	Excess provision for tax of earlier periods written back	-	-	-	(45.98)	-
	Deferred Tax	34.61	64.34	(96.11)	382.20	(36.53)
V	Net Profit after tax (III-IV)	351.09	428.40	719.38	1,928.07	2,389.15
VI	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to profit or loss	(14.07)	1.31	(17.68)	(10.14)	(6.01)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	4.09	(0.38)	6.12	2.95	2.08
	Total Other Comprehensive Income	(9.98)	0.93	(11.56)	(7.19)	(3.93)
VII	Total Comprehensive Income for the period (V +VI)	341.11	429.33	707.82	1,920.88	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
IX	Other Equity excluding revaluation reserve as per balance sheet of previous accounting year				12,781.92	11,598.78
X	Earning Per Share (EPS) of Rs. 10/- each (not annualised)					
	Basic (Rs.)	4.22	5.15	8.65	23.18	28.72
	Diluted (Rs.)	4.22	5.15	8.65	23.18	28.72

See annexed accompanying notes and statement of assets and liabilities to the financial results.



See annexed accompanying notes and statement of assets and liabilities to the financial results.

Statement of Assets and Liabilities			
A	ASSETS	As at	As at
		Mar 31, 2019 (Audited)	Mar 31, 2018 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	14,397.71	10,637.02
	Capital work-in-progress	270.46	575.53
	Intangible assets	103.51	115.96
	Intangible assets under development	224.05	-
	Financial assets		
	i. Investments	20.40	20.40
	ii. Loans	21.06	18.07
	iii. Other financial assets	563.47	783.57
	Income Tax assets (net)	190.29	-
	Other non-current assets	1,738.02	475.73
	Total non-current assets	17,528.97	12,626.28
2	Current Assets		
	Inventories	4,309.11	4,071.39
	Financial assets		
	i. Trade receivables	5,960.62	6,816.93
	ii. Cash and cash equivalents	54.96	35.25
	iii. Bank balances other than cash and cash equivalents above	126.03	333.43
	iv. Loans	12.39	6.63
	v. Other financial assets	1,525.74	966.46
	Other current assets	1,639.38	3,625.38
	Total current assets	13,628.23	15,855.47
	TOTAL ASSETS	31,157.20	28,481.75
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	831.84	831.84
	Other equity	12,781.92	11,598.78
	TOTAL EQUITY	13,613.76	12,430.62
	LIABILITIES		
2	Non-current liabilities		
	Financial liabilities		
	i. Borrowings	4,715.67	2,096.17
	Provisions	121.75	98.22
	Deferred tax liabilities (net)	803.67	421.47
	Other non-current liabilities	79.49	81.05
	Total non-current liabilities	5,720.58	2,696.92
3	Current liabilities		
	Financial liabilities		
	i. Borrowings	5,106.59	6,393.13
	ii. Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	37.43	181.36
	(b) total outstanding dues of creditors other than micro enterprises and	3,212.99	3,513.18
	iii. Other financial liabilities	2,605.72	2,847.80
	Other current liabilities	799.53	170.71
	Provisions	60.60	54.47
	Current tax liabilities (net)	-	193.56
	Total current liabilities	11,822.86	13,354.21
	TOTAL LIABILITIES	17,543.44	16,051.13
	TOTAL EQUITY AND LIABILITIES	31,157.20	28,481.75

Notes:

- The above 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 May 18, 2019. The Statutory Auditors of the Company have carried out a limited review of the said results.
- The above audited 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.
- The figures of the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the nine months of the relevant financial year.
- 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
Shally Engineering Plastics Limited

Mahendra Sanghvi
Mahendra Sanghvi
Executive Chairman

DIN: 00084162

Place: Vadodra
Date: 18 May 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

Independent Auditor's Report on annual financial results of Shaily Engineering Plastics Limited pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Shaily Engineering Plastics Limited

We have audited the accompanying annual financial results of Shaily Engineering Plastics Limited ('the Company') for the year ended 31 March 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These annual financial results have been prepared on the basis of annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per 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.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

The audited financial results for the corresponding quarter and year ended 31 March 2018 included in the Statement, were audited by predecessor auditor, whose audit report dated 14 May 2018 expressed an unmodified opinion on those financial results. Our opinion is not modified in respect of this matter.



Independent Auditor's Report on annual financial results of Shaily Engineering Plastics Limited pursuant to Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

For **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No. 116231W/W-100024



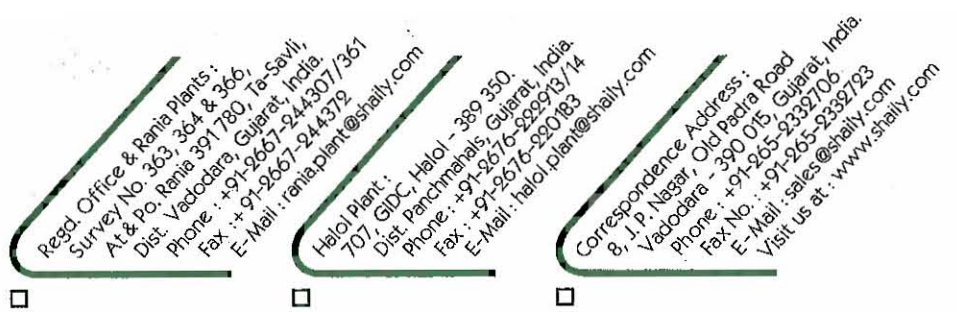
Jeyur Shah

Partner

Membership No. 045754

Place: Vadodara

Date: 18 May 2019



SEPL/SE/May/19-20
May 18, 2019

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

Sub : Declaration in respect of Audit Report with Unmodified Opinion

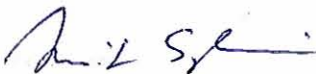
Ref : Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

We hereby declare that the Statutory Auditors of the Company, M/s B S R & Associates LLP, Chartered Accountants, (Firm Reg No. 116231W/W-100024), have expressed an Unmodified Opinion in their Audit Report, issued in respect of Annual Audited Financial Results for the quarter & year ended 31st March, 2019.

The above is for your information and record.

Yours truly,
For Shaily Engineering Plastics Limited



Amit Sanghvi
Managing Director



Chintan Shah
Chief Financial Officer

