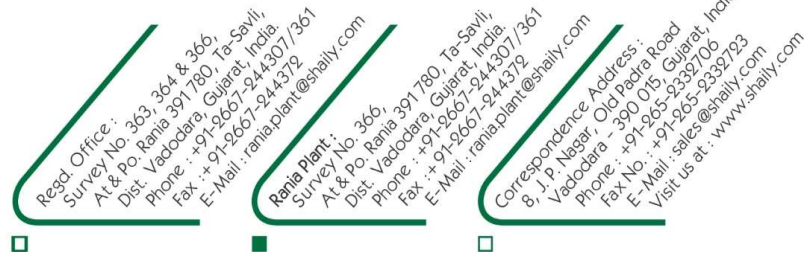




CIN # L51900GJ1980PLC065554



SEPL/SE/Aug/23-24
August 08, 2023

The General Manager,
Corporate Services/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 August 08, 2023

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

Sir,

This is to inform you that the Board of Directors of the Company in their meeting held on **Tuesday, August 08, 2023**, *inter alia*, transacted the following business:

- Considered and approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30th June 2023.

The Board Meeting commenced at 1:15 p.m. and concluded at 03:45 p.m.

Kindly take the same on record.

Thanking You.

Yours truly,
For Shaily Engineering Plastics Limited

Dimple Mehta
Company Secretary
M. No. A31582

B S R & Associates LLP

Chartered Accountants

903 Commerce House V,
Near Vodafone House, Prahaladnagar,
Corporate Road, Ahmedabad 380 051. India
Telephone: +91 (79) 7145 0001
Fax: +91 (79) 7145 0050

Limited Review Report on unaudited standalone financial results of Shaily Engineering Plastics Limited for the quarter ended 30 June 2023 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 30 June 2023 ("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. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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

B S R & Associates LLP

Limited Review Report (Continued)
Shaily Engineering Plastics Limited

contains any material misstatement.

For **B S R & Associates LLP**

Chartered Accountants

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

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Jeyur Shah

Partner

New Jersey
08 August 2023

Membership No.: 045754
UDIN:23045754BGRIKJ5418

Statement of Unaudited Standalone financial results for the quarter ended June 30, 2023

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			For the Year ended
		June 30, 2023	March 31, 2023	June 30,2022	March 31, 2023
		(Unaudited)	(Audited) Refer note 3	(Unaudited)	(Audited)
I	Income				
	Revenue from operations	15,275.12	13,350.57	17,195.83	59,970.82
	Other Income	87.09	127.93	214.37	450.44
	Total Income	15,362.21	13,478.50	17,410.20	60,421.26
II	Expenses				
	Cost of materials consumed	10,314.91	7,155.27	12,108.57	36,822.55
	Changes in Inventories of finished goods and work-in-progress	(1,047.48)	853.21	(531.32)	1,825.64
	Power and fuel	813.44	486.13	848.10	2,638.88
	Employee benefits expense	1,354.16	1,181.30	1,220.53	4,721.20
	Finance costs	389.82	488.76	399.14	1,788.23
	Depreciation and amortisation	812.91	981.80	784.14	3,317.84
	Other expenses	1,559.85	1,194.98	1,592.25	5,301.75
	Total expenses	14,197.61	12,341.45	16,421.41	56,416.09
III	Profit Before Tax (I - II)	1,164.60	1,137.05	988.79	4,005.17
IV	Tax expense				
	Current Tax	269.05	178.09	218.60	595.45
	Deferred Tax	28.61	85.29	34.39	410.31
	Total tax expense	297.66	263.38	252.99	1,005.76
V	Net Profit after tax (III-IV)	866.94	873.67	735.80	2,999.41
VI	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss	(38.00)	(41.83)	(8.05)	(149.50)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	9.56	10.53	2.03	37.63
	(iii) Items that will be reclassified to profit or loss	(7.37)	(108.77)	20.11	(31.00)
	(iv) Income tax relating to items that will be reclassified to profit or loss	1.85	27.38	(5.06)	7.80
	Total Other Comprehensive Income	(33.96)	(112.69)	9.03	(135.07)
VII	Total Comprehensive Income for the period (V +VI)	832.98	760.98	744.83	2,864.34
VIII	Paid -up Equity Share Capital (Face Value of ₹ 10/- per Equity Share)	917.35	917.35	917.35	917.35
IX	Other Equity excluding Revaluation Reserve				38,646.03
X	Earning Per Share (EPS) of ₹ 10/- each (not annualised) Basic and Diluted (₹)	9.45	9.52	8.02	32.70

Notes:

- The above Unaudited Standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on August 08, 2023. 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.
- The figures of the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended on March 31, 2023 and published year to date figures up to December 31, 2022, which were subjected to limited review by the Statutory Auditor.
- 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



Mahendra Sanghvi
 Executive Chairman
 DIN : 00084162

Place: Vadodara
 Date: August 08, 2023

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 Bharatkumar
 Shah

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B S R & Associates LLP

Chartered Accountants

903 Commerce House V,
Near Vodafone House, Prahaladnagar,
Corporate Road, Ahmedabad 380 051. India
Telephone: +91 (79) 7145 0001
Fax: +91 (79) 7145 0050

Limited Review Report on unaudited consolidated financial results of Shaily Engineering Plastics Limited for the quarter ended 30 June 2023 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 30 June 2023 ("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 Shaily (UK) Limited (Wholly owned subsidiary).
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2023 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Registered Office:

B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

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

Limited Review Report (Continued)
Shaily Engineering Plastics Limited

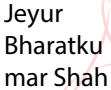
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 & Associates LLP**

Chartered Accountants

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

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Jeyur Shah

Partner

New Jersey

08 August 2023

Membership No.: 045754

UDIN:23045754BGRIKK3384

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 ended June 30, 2023

Sr. No.	Particulars	Quarter ended			For the Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	(Audited) Refer note 3	(Unaudited)	(Audited)
		(₹ In Lakhs)			
I	Income				
	Revenue from operations	15,730.48	13,449.65	17,503.78	60,706.58
	Other Income	87.09	127.93	214.37	450.44
	Total Income	15,817.57	13,577.58	17,718.15	61,157.02
II	Expenses				
	Cost of materials consumed	10,314.91	7,155.32	12,108.57	36,822.60
	Changes in Inventories of finished goods and work-in-progress	(1,047.48)	853.21	(531.32)	1,825.64
	Power and fuel	815.56	493.55	848.10	2,646.30
	Employee benefits expense	1,373.45	1,200.00	1,238.71	4,793.78
	Finance costs	389.82	488.76	399.14	1,788.23
	Depreciation and amortisation	817.32	986.42	786.04	3,330.55
	Other expenses	1,595.92	1,227.01	1,623.34	5,429.19
	Total expenses	14,259.50	12,404.27	16,472.58	56,636.28
III	Profit Before Tax (I - II)	1,558.07	1,173.31	1,245.57	4,520.74
IV	Tax expense				
	Current Tax	269.05	95.02	263.58	595.45
	Deferred Tax	28.61	85.29	34.39	410.31
	Total tax expense	297.66	180.31	297.97	1,005.76
V	Net Profit after tax (III-IV)	1,260.41	993.00	947.60	3,514.98
VI	Other Comprehensive Income (OCI)				
	(i) Items that will not be reclassified to profit or loss	(38.00)	(41.83)	(8.05)	(149.50)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	9.56	10.53	2.03	37.63
	(iii) Items that will be reclassified to profit or loss	29.22	(28.24)	(14.81)	49.53
	(iv) Income tax relating to items that will be reclassified to profit or loss	(7.36)	7.11	3.73	(12.47)
	Total Other Comprehensive Income	(6.58)	(52.43)	(17.10)	(74.81)
VII	Total Comprehensive Income for the period (V +VI)	1,253.83	940.57	930.50	3,440.17
VIII	Paid -up Equity Share Capital (Face Value of ₹ 10/- per Equity Share)	917.35	917.35	917.35	917.35
IX	Other Equity excluding Revaluation Reserve				39,222.48
X	Earning Per Share (EPS) of ₹ 10/- each (not annualised) Basic and Diluted (₹)	13.74	10.82	10.33	38.32

Notes:

- The above Unaudited Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meeting held on August 08, 2023. 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.
- The figures of the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended on March 31, 2023 and published year to date figures up to December 31, 2022, which were subjected to limited review by the Statutory Auditor.
- 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



Mahendra Singhvi
 Executive Chairman
 DIN : 00084162

 Place : Vadodara
 Date : August 08, 2023

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