



**SEPL/SE/July/2024-25**  
**27<sup>th</sup> July 2024**

**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: Unaudited Standalone and Consolidated Financial Results for the quarter ended on June 30, 2024**

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

**Dear Sir,**

We submit herewith:

- **Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30<sup>th</sup> June 2024.**
- **Limited Review Report on Unaudited Standalone and Consolidated Financial Results** of M/s B S R and Co., 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, 27<sup>th</sup> July 2024.**

The same is also available our website [www.shaily.com](http://www.shaily.com).

Thanking You.

Yours truly,  
**For Shaily Engineering Plastics Limited**

  
**Paresh Jain**  
**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 unaudited Consolidated financial results for the quarter ended June 30, 2024

(in ₹ lakhs)

Sr. No.	Particulars	For quarter ended			For year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Audited) refer note 3	(Unaudited)	(Audited)
I	<b>Income</b>				
	Revenue from operations	17,938.83	17,055.88	15,730.48	64,387.06
	Other Income	70.99	157.02	87.09	649.25
	<b>Total Income</b>	<b>18,009.82</b>	<b>17,212.91</b>	<b>15,817.57</b>	<b>65,036.31</b>
II	<b>Expenses</b>				
	Cost of materials consumed	10,602.67	8,854.57	10,314.91	37,504.14
	Changes in Inventories of finished goods and work-in-progress	(217.19)	224.91	(1,047.48)	(494.55)
	Power and fuel	762.00	712.36	815.56	2,923.82
	Employee benefits expense	1,788.72	1,579.92	1,373.45	5,730.16
	Finance costs	435.71	469.47	389.82	1,789.63
	Depreciation and amortisation	1,014.38	999.64	817.32	3,568.88
	Other expenses	1,460.15	2,214.93	1,595.92	7,029.53
	<b>Total expenses</b>	<b>15,846.44</b>	<b>15,055.79</b>	<b>14,259.50</b>	<b>58,051.60</b>
III	<b>Profit Before Tax (I - II)</b>	<b>2,163.38</b>	<b>2,157.11</b>	<b>1,558.07</b>	<b>6,984.71</b>
IV	<b>EBITDA</b>				
	Current Tax	238.01	217.04	269.05	854.09
	Deferred Tax	184.37	6.39	28.61	401.56
	<b>Total tax expense</b>	<b>422.38</b>	<b>223.43</b>	<b>297.66</b>	<b>1,255.65</b>
V	<b>Net Profit after tax (III-IV)</b>	<b>1,741.00</b>	<b>1,933.68</b>	<b>1,260.41</b>	<b>5,729.06</b>
VI	<b>Other Comprehensive Income (OCI)</b>				
	(i) Items that will not be reclassified to profit or loss	(23.35)	13.15	(38.00)	(93.40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	5.88	(3.31)	9.56	23.51
	(iii) Items that will be reclassified to profit or loss	12.08	238.86	29.22	11.47
	(iv) Income tax relating to items that will be reclassified to profit or loss	(3.04)	(60.12)	(7.36)	(2.89)
	<b>Total Other Comprehensive Income</b>	<b>(8.44)</b>	<b>188.58</b>	<b>(6.58)</b>	<b>(61.31)</b>
VII	<b>Total Comprehensive Income for the period (V +VI)</b>	<b>1,732.56</b>	<b>2,122.26</b>	<b>1,253.83</b>	<b>5,667.75</b>
VIII	Paid -up Equity Share Capital (Face Value of Rs. 2/- per Equity Share)	917.35	917.35	917.35	917.35
IX	Other Equity excluding Revaluation Reserve				44,999.93
X	Earning Per Share (EPS) of Rs. 2/- each (not annualised)				
	Basic (₹) (Refer note 4)	3.80	4.22	2.75	12.49
	Diluted (₹) (Refer note 4 and note 5)	3.79	4.22	2.75	12.49



**Notes:**

- 1 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 July 27, 2024. The Statutory Auditors of the Company have carried out a limited review of the said results.
- 2 The above audited 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.
- 3 The figures of the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended on March 31, 2024 and published year to date figures up to December 31, 2023, which were subjected to limited review by the Statutory Auditor.
- 4 The Board of Directors at its meeting held on September 02, 2023, recommended the sub-division of Equity Shares of face value of ₹ 10/- each into Equity Shares of face value of ₹ 2/- each. The Company had fixed November 23, 2023, as the record date for the purpose of sub-division of Equity Shares. The Basic and diluted EPS for the prior periods of Standalone Financial Statements have been restated considering the face value of ₹ 2/- each in accordance with IND AS 33 - "Earnings per Share".
- 5 Nomination and Remuneration Committee of the Company at their meeting held on August 08, 2023 has approved grant of 51,100 Stock Options (Post subdivision : 2,55,500 stock options) to the Eligible Employees of the Company under the ESOP Plan 2019 with grant date as October 01, 2023. Further Nomination and Remuneration Committee of the Company at their meeting held on February 13, 2024 has approved grant of 11,000 Stock Options to the Eligible Employees of the Company under the ESOP Plan 2019 with grant date as February 14, 2024.
- 6 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**



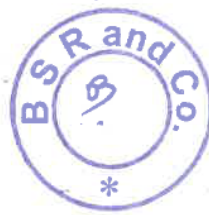
**Mahendra Sanghvi**

**Executive Chairman**

**DIN : 00084162**

Place : Vadodara

Date : July 27, 2024



## Limited Review Report on unaudited consolidated financial results of Shaily Engineering Plastics Limited for the quarter ended 30 June 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 30 June 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).
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 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.

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Principal Office:

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 and Co**  
*Chartered Accountants*  
Firm's Registration No.:128510W



**Jeyur Shah**  
*Partner*

Vadodara  
27 July 2024

Membership No.: 045754  
UDIN:24045754BKFVLF8443

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 Standalone financial results for the quarter ended June 30, 2024

(in ₹ lakhs)

Sr. No.	Particulars	For quarter ended			For year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Audited) refer note 3	(Unaudited)	(Audited)
I	<b>Income</b>				
	Revenue from operations	16,902.68	16,276.33	15,275.12	61,597.36
	Other Income	136.93	157.03	87.09	649.25
	<b>Total Income</b>	<b>17,039.61</b>	<b>16,433.36</b>	<b>15,362.21</b>	<b>62,246.61</b>
II	<b>Expenses</b>				
	Cost of materials consumed	10,602.67	8,854.57	10,314.91	37,504.14
	Changes in Inventories of finished goods and work-in-progress	-217.19	224.92	(1,047.48)	(494.54)
	Power and fuel	759.93	709.49	813.44	2,918.88
	Employee benefits expense	1,768.98	1,497.74	1,354.16	5,589.67
	Finance costs	435.71	469.47	389.82	1,789.63
	Depreciation and amortisation	956.08	945.56	812.91	3,468.72
	Other expenses	1,332.81	2,164.99	1,559.85	6,601.48
	<b>Total expenses</b>	<b>15,638.98</b>	<b>14,866.74</b>	<b>14,197.61</b>	<b>57,377.98</b>
III	<b>Profit Before Tax (I - II)</b>	<b>1,400.63</b>	<b>1,566.63</b>	<b>1,164.60</b>	<b>4,868.63</b>
IV	<b>Tax expense</b>				
	Current Tax	238.01	421.75	269.05	854.09
	Deferred Tax	184.37	6.38	28.61	401.56
	<b>Total tax expense</b>	<b>422.38</b>	<b>428.13</b>	<b>297.66</b>	<b>1,255.65</b>
V	<b>Net Profit after tax (III-IV)</b>	<b>978.25</b>	<b>1,138.50</b>	<b>866.94</b>	<b>3,612.98</b>
VI	<b>Other Comprehensive Income (OCI)</b>				
	(i) Items that will not be reclassified to profit or loss	(23.35)	13.15	(38.00)	(93.40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	5.88	(3.31)	9.56	23.51
	(iii) Items that will be reclassified to profit or loss	2.86	6.39	(7.37)	(90.78)
	(iv) Income tax relating to items that will be reclassified to profit or loss	-0.72	(1.61)	1.85	22.85
	<b>Total Other Comprehensive Income</b>	<b>(15.34)</b>	<b>14.62</b>	<b>(33.96)</b>	<b>(137.82)</b>
VII	<b>Total Comprehensive Income for the period (V +VI)</b>	<b>962.91</b>	<b>1,153.12</b>	<b>832.98</b>	<b>3,475.16</b>
VIII	Paid -up Equity Share Capital (Face Value of Rs. 2/- per Equity Share)	917.35	917.35	917.35	917.35
IX	Other Equity excluding Revaluation Reserve				42,230.89
X	Earning Per Share (EPS) of Rs. 2/- each (not annualised)				
	Basic (₹) (Refer note 4)	2.13	2.48	1.89	7.88
	Diluted (₹) (Refer note 4 and note 5)	2.13	2.48	1.89	7.88





**Notes:**

- 1 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 July 27, 2024. The Statutory Auditors of the Company have carried out a limited review of the said results.
- 2 The above audited 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.
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- 4 The Board of Directors at its meeting held on September 02, 2023, recommended the sub-division of Equity Shares of face value of ₹ 10/- each into Equity Shares of face value of ₹ 2/- each. The Company had fixed November 23, 2023, as the record date for the purpose of sub-division of Equity Shares. The Basic and diluted EPS for the prior periods of Standalone Financial Statements have been restated considering the face value of ₹ 2/- each in accordance with IND AS 33 - "Earnings per Share".
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- 6 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  
Shally Engineering Plastics Limited  
CIN : L51900GJ1980PLC065554



Mahendra Sanghvi  
Executive Chairman  
DIN : 00084162

Place : Vadodara  
Date : July 27, 2024



## Limited Review Report on unaudited standalone financial results of Shaily Engineering Plastics Limited for the quarter ended 30 June 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 30 June 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. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 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 and Co

**Limited Review Report (Continued)**  
**Shaily Engineering Plastics Limited**

contains any material misstatement.

**For B S R and Co**

*Chartered Accountants*

Firm's Registration No.:128510W



**Jeyur Shah**

*Partner*

Vadodara

27 July 2024

Membership No.: 045754

UDIN:24045754BKFVLE1972