



**Shaily Engineering
Plastics Limited**

CIN # L51900GJ1980PLC065554

Regd. Office & Rania Plants :
Survey No. 363, 364 & 366,
At & P.O. Rania 391780, Ta-Savli,
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Visit us at : www.shaily.com



**SEPL/SE/Sep/17-18
September 09, 2017**

**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 [IND-AS] – Q1 FY18

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

Dear Sir,

We submit herewith :

- **Unaudited Financial Results as per Indian Accounting Standards (IND-AS) for the quarter ended on 30th June, 2017.**
- **Limited Review Report** of M/s Deloitte Haskin & Sells, Statutory Auditors of the Company.

Kindly take note that the Company has adopted for IND-AS for the first time from this Financial Year 2017-18.

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, September 09, 2017.**

The same will also be hosted on the Company's website www.shaily.com.

Thanking You.

Yours truly,
For Shaily Engineering Plastics Limited

**Sanjay Shah
CFO & Vice President – Finance**



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 : L51900GJ1980PLC065554

PART I Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2017		(Rs. In Lakhs)	
Particulars	3 Months ended 30/06/2017	3 Months ended 30/06/2016	
	(Unaudited)	(Unaudited)	(Refer Note 3)
I Income			
Revenue from Operations (Gross)	7,089.97	6,055.56	
Other Income	51.40	49.49	
Total Income	7,141.37	6,105.05	
II Expenses			
Cost of materials consumed	4,360.67	3,709.07	
Purchase of stock-in-trade			
Changes in Inventories of Finished Goods, Stock in trade and Work-in-Progress	(36.89)	(137.36)	
Power and Fuel	364.02	311.52	
Excise Duty on sale of goods	142.77	147.65	
Employee benefits expense	709.78	671.53	
Finance costs	147.33	214.79	
Depreciation and Amortisation	386.93	305.72	
Other Expenses	380.83	360.96	
Total expenses	6,455.44	5,583.38	
III Profit Before Tax (I - II)	685.93	521.67	
IV Tax expense			
Current Tax (net of MAT credit entitlement)	193.17	179.91	
Deferred Tax	49.86	(5.74)	
V Net Profit after tax (III-IV)	442.90	347.10	
VI Other Comprehensive Income (OCI)			
A (i) Items that will not be reclassified to profit or loss	5.03	3.68	
(a) Income tax relating to items that will not be reclassified to profit or loss	(1.74)	(1.27)	
B (i) Items that will be reclassified to profit or loss	0	0	
(b) Income tax relating to items that will be reclassified to profit and loss	0	0	
Total Other Comprehensive Income	3.29	2.41	
VII Total Comprehensive Income for the period (V + VI)	446.19	349.51	
VIII Paid up Equity Share Capital (Face Value of Rs. 10/- per Equity Share)	831.84	831.84	
IX Earning Per Share (EPS) of Rs. 10/- each (not annualised)			
Basic (Rs.)	5.32	4.17	
Diluted (Rs.)	5.32	4.17	

Notes:

- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as specified in the Companies (Indian Accounting Standard) Rules, 2015, as amended in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI circular dated July 03, 2016. The Company has for the first time adopted Ind AS for the financial year commencing from April 01, 2017 with a transition date of April 01, 2016.
- The reconciliation of net profit reported in accordance with Previous GAAP to total comprehensive Income in accordance with Ind AS is given below:

No.	Particulars	Rupees in Lakhs
1	Net Profit for the period as per Previous GAAP	324.28
2	Add/(Less): Adjustment for Ind AS	
(a)	Fair Valuation of Financial Assets - Investment in mutual funds	37.44
(b)	Adjustment on account of provision for expected credit loss	(9.94)
(c)	Remeasurement of post employment benefit obligations	(3.66)
(d)	Adjustment of borrowings at amortised cost using effective interest rate method	(0.13)
(e)	Tax Impact on above	(0.86)
	Total	22.87
3	Net Profit for the period as per Ind AS	347.10
4	Other Comprehensive Income/(Expenses)	2.41
	Items that will not be reclassified to profit or loss (Net of Tax)	2.41
5	Total Comprehensive Income	349.51

- The Company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular dated July 03, 2016 (circular), as available to listed entities and therefore statement does not include Ind AS compliance financial results for the preceding quarter and year ended March 31, 2017 as the same is not mandatory. Further, in accordance with the relaxations provided in the circular, the results for the previous quarter ended June 30, 2016 have not been subjected to limited review or audit by the statutory auditors. However, the management has exercised necessary due diligence to ensure that standalone financials results provide a true and fair view of its affairs.
- The above standalone unaudited financial results as reviewed by Audit Committee in the meeting held on September 9, 2017 and were approved by the Board of Directors at their meeting held on September 9, 2017.
- Limited Review of the unaudited financial results for the quarter ended on June 30, 2017 has been carried out by the Statutory Auditors.
- The Company's operations fall under single segment namely "manufacture and sale of injectionmoulded precision plastic components and sub-assemblies."
- Figures for the corresponding previous period have been regrouped/ rearranged, wherever necessary, to conform to the current period.
- Investors can view the unaudited financial results of the company for the quarter ended 30th June, 2017 on the company's website - www.shaily.com.in or on the website of the BSE - www.bseindia.com

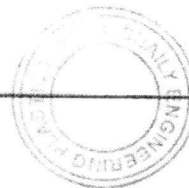
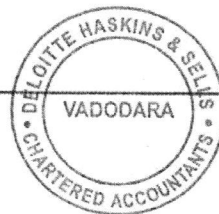
For and on behalf of the Board of Directors,

Mahendra Sanghvi

Mahendra Sanghvi
Executive Chairman

Place : Vadodara

Date : September 09, 2017



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM FINANCIAL RESULTS**

**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 June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Deloitte
Haskins & Sells**

We have not reviewed the financial results and other financial information for the Quarter ended June 30, 2016 which have been presented solely based on the financial information compiled by the Management.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117364W)



A handwritten signature in blue ink, appearing to read "Sunil S Kothari".

Sunil S Kothari
Partner
(Membership No. 208238)

Place: Vadodara
Date: September 9, 2017