

**SEPL/SE/Nov/1819**  
**November 14, 2018**

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

**Sub : Q2 & HY FY19 Result Presentation**

**Ref : Regulation 30 of the SEBI Listing Regulations, 2015**

**Dear Sir,**

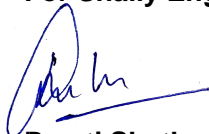
In continuation to our letter dated November 14, 2018, regarding intimation of Earnings Call of the Company scheduled on November 15, 2018 to discuss the operational & financial performance, kindly find enclosed herewith **Q2 & H1FY19 Result Presentation** of the Company.

A copy of the same is also available on our website [www.shaily.com](http://www.shaily.com).

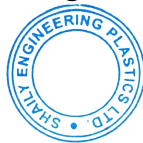
Kindly take the same on record.

Thanking You.

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



**Preeti Sheth**  
**Asst. Company Secretary**



Encl : a/a

**Shaily Engineering Plastics Ltd**

# **Q2 & H1FY19 Investor Presentation**

Wednesday, 14<sup>th</sup> November 2018





# Overview

This presentation and the accompanying slides (the “Presentation”), which have been prepared by **Shaily Engineering Plastics Limited** (the “Company”), have been prepared solely for information purposes and do not constitute any offer, recommendation or invitation to purchase or subscribe for any securities, and shall not form the basis or be relied on in connection with any contract or binding commitment whatsoever. No offering of securities of the Company will be made except by means of a statutory offering document containing detailed information about the Company.

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**5  
Facilities in  
Gujarat**

**REVENUE  
5 Years CAGR  
21% ↑**

**100+ Injection  
Moulding  
Machines**

**EBITDA  
5 Years CAGR  
22% ↑**

**1,100+  
Employees**

**PAT  
5 Years  
CAGR  
38% ↑**



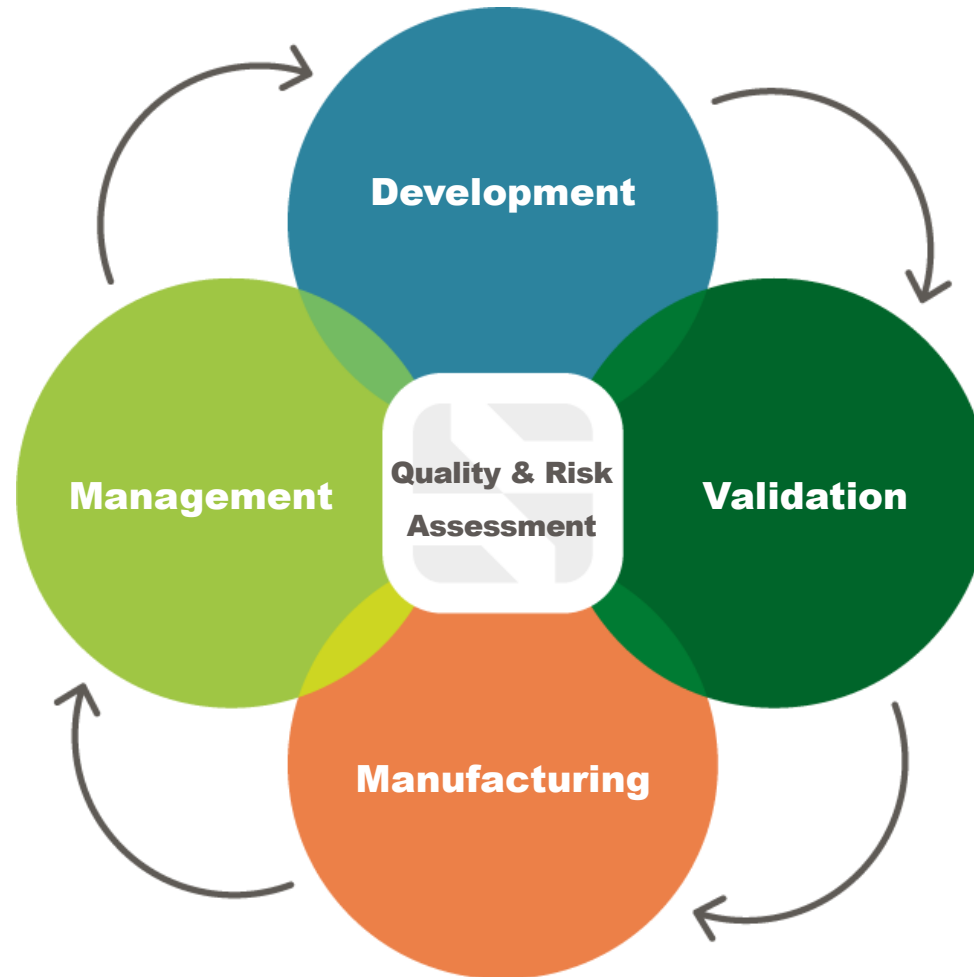
USD 100mn Revenue by 2020

## Management

- Key account
- Supply chain
- Continuous improvement

## Manufacturing

- Precision injection molding
- Cleanroom manufacturing
- Innovative assembly
- Industrialization and scale up



## Development

- Conceptualization
- Program management

## Validation

- Pilot testing
- Quality management system
- Documentation



**Our  
Performance**



Q1FY19

## Home Furnishings Major:

- New Business confirmation for Manufacture & Supply of products under a **Carbon Steel Project**
- Estimated Sales value of the order is **Rs. 100 Crs**
- Start with **6 new products** which will increase **in Future**
- Set up a **New plant at Halol** for this project and order to **commercialize by September 2019** with a **Planned Investment of Rs. 40 Crs**



Q2FY19

## New Customer:

- Business confirmation **received** from a **large global department store** for a **product in the home segment**
- **Expect to commercialize the same by end of Q3 FY19**
- This is a **new customer added** by the company having **huge business potential going ahead**

## Home Furnishings Major:

- Business confirmation for Manufacture & Supply of **2 new products**



## Acquisition of Land & Arranging of Long Term Debt Financing

### Acquisition of Land

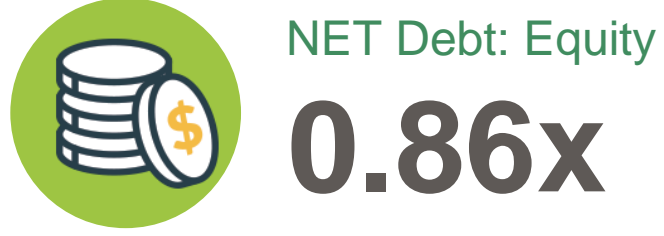
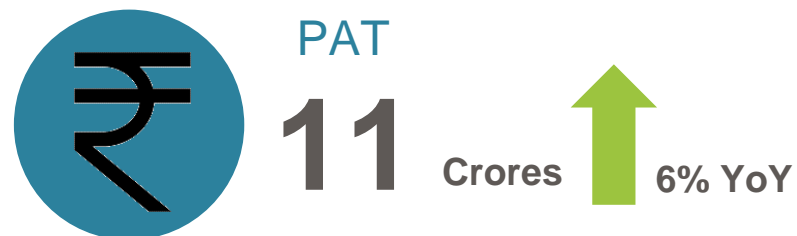
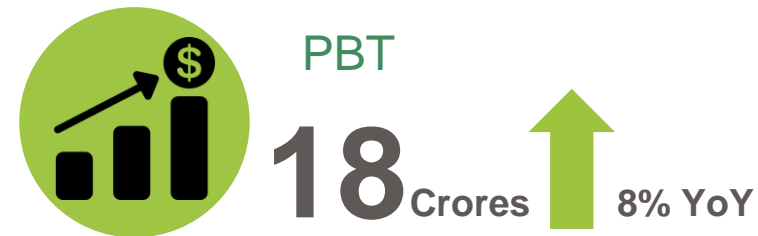
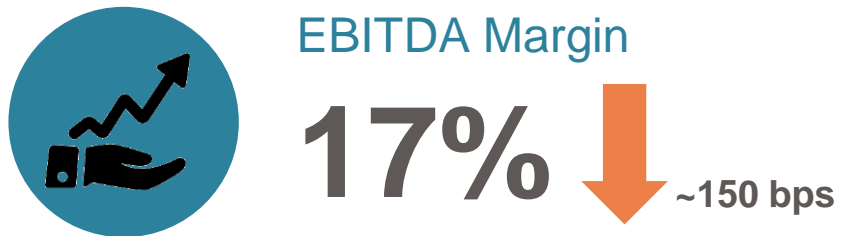
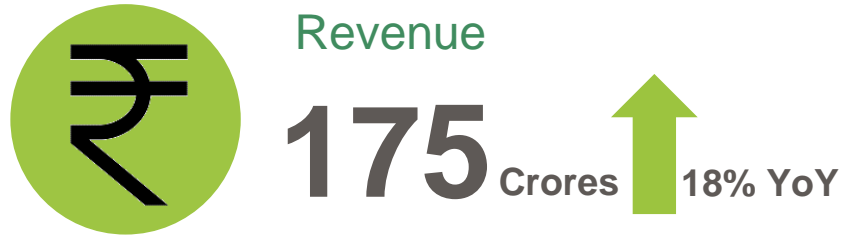
- Purchased land admeasuring **17 acres** at **Halol** for future expansion requirements
- Sales deed executed and the process of completing necessary formalities for transfer of land underway

### Long Term Debt Financing

- Arranged for Rs. 100 Crores of Debt finance at attractive terms



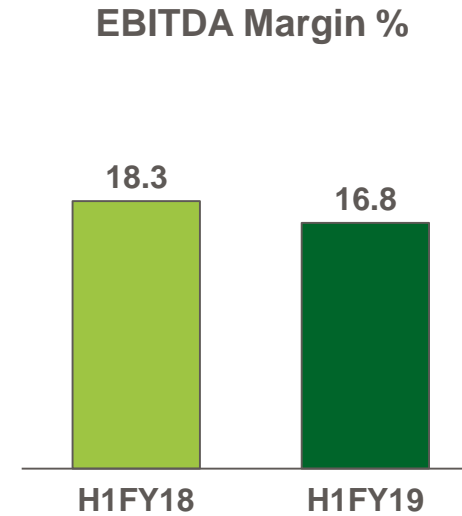
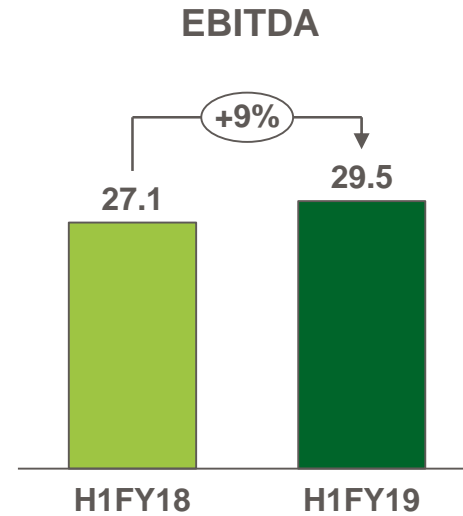
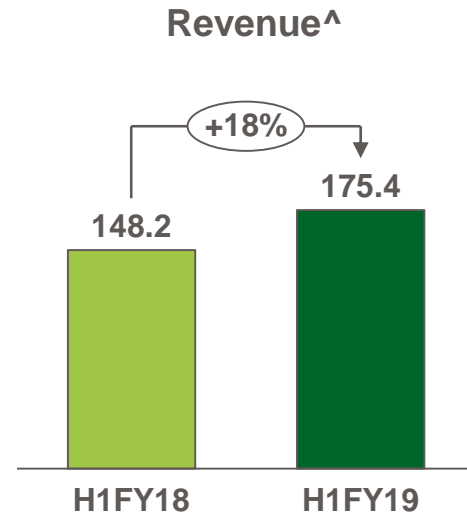
# Operating Performance in H1FY19



# Key Highlights – H1FY19

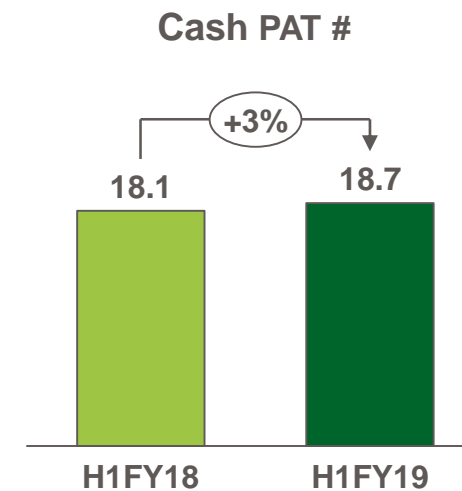
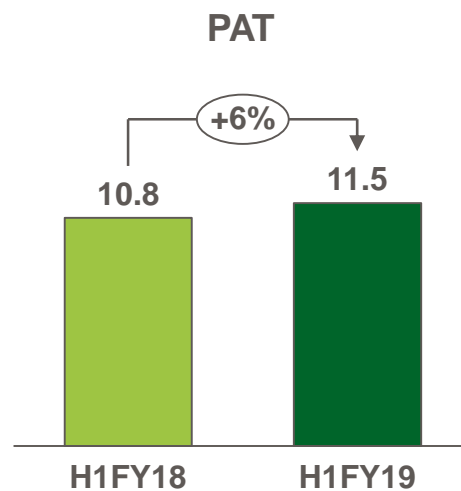
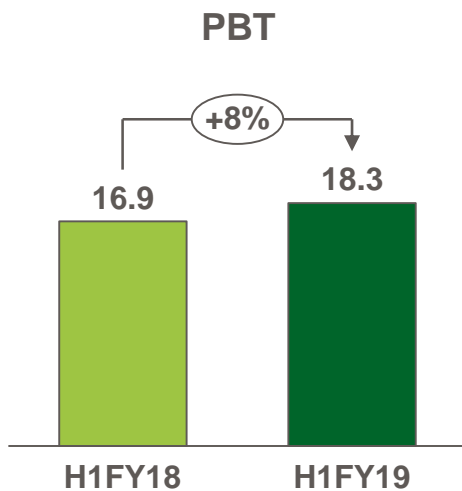


(Rs. Cr.)



EBITDA Margin has been impacted due to higher raw material costs. We expect pass through benefits to accrue in forthcoming quarters with stabilizing raw material basket

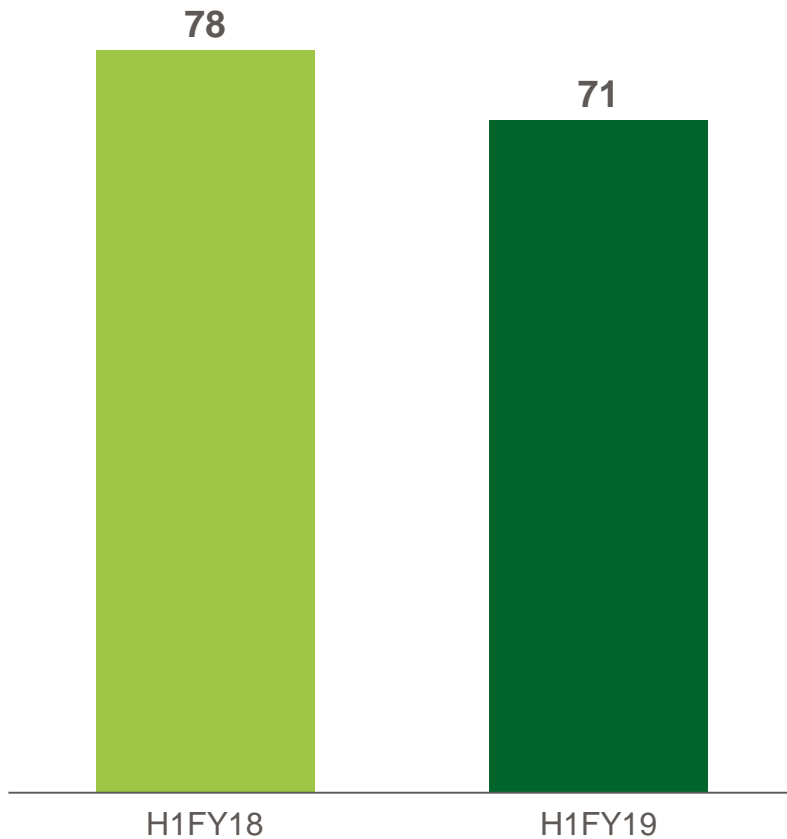
(Rs. Cr.)



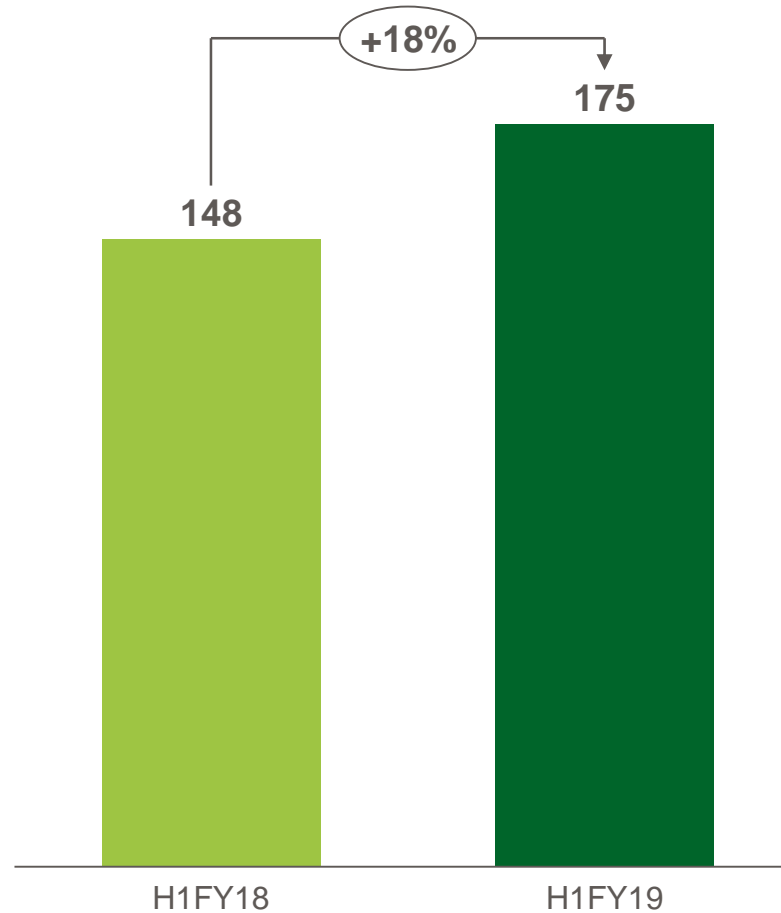
# Cash PAT includes PAT & Depreciation

<sup>^</sup> Excise Duty expenses have been excluded for comparison purposes

### Machine Utilization (%)



### Revenue (Rs. In Crs)

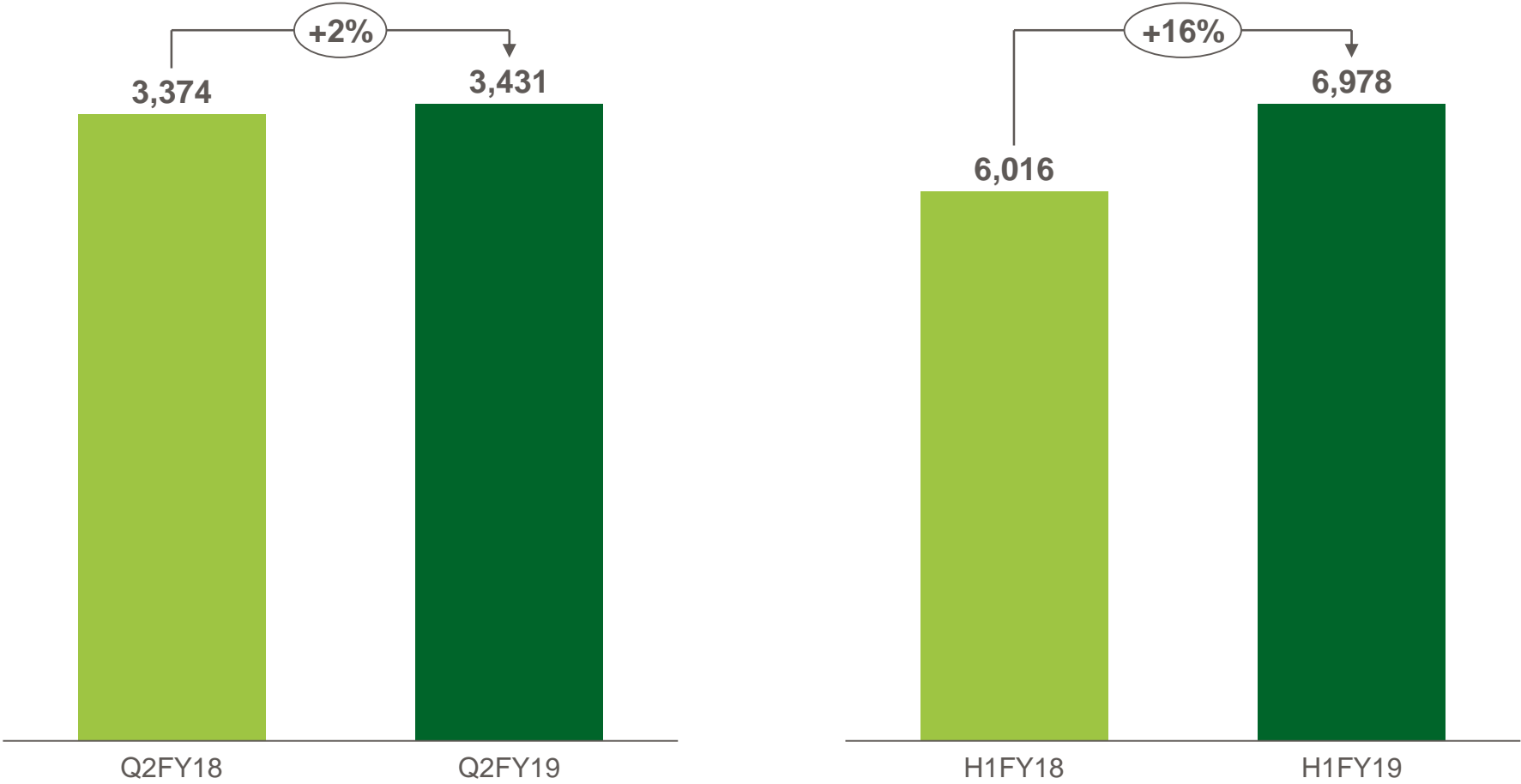


...Focusing on higher value add products

# Volume of Polymers Processed

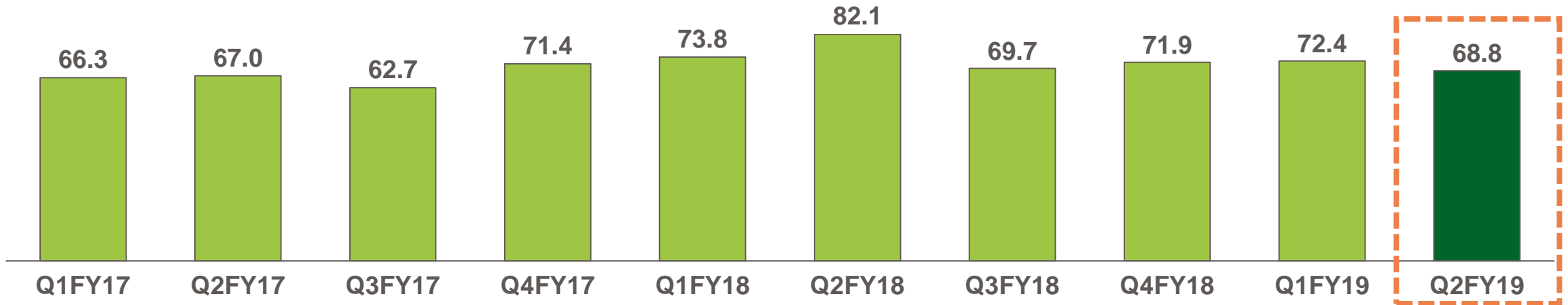


Volume in Tons

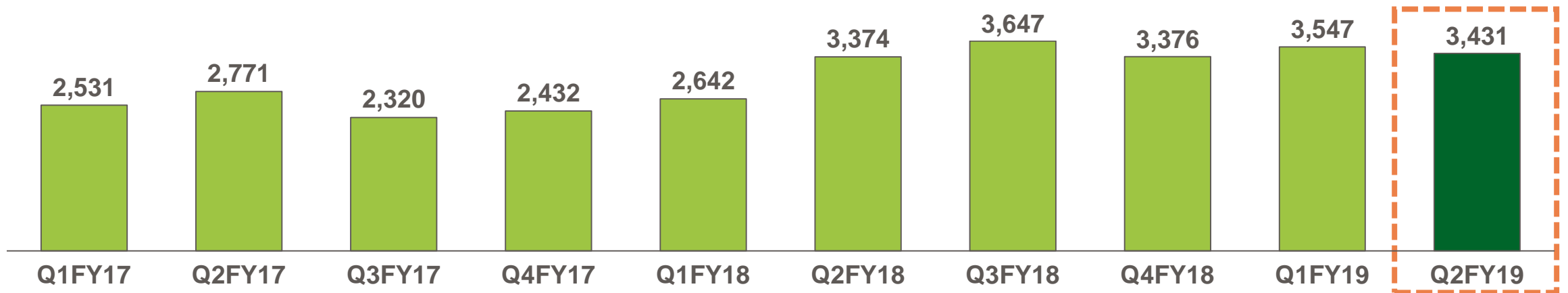


...Increase in basket of product offering and quantity

### Machine Utilization (%)



### Volumes of Polymers Processed (MT)

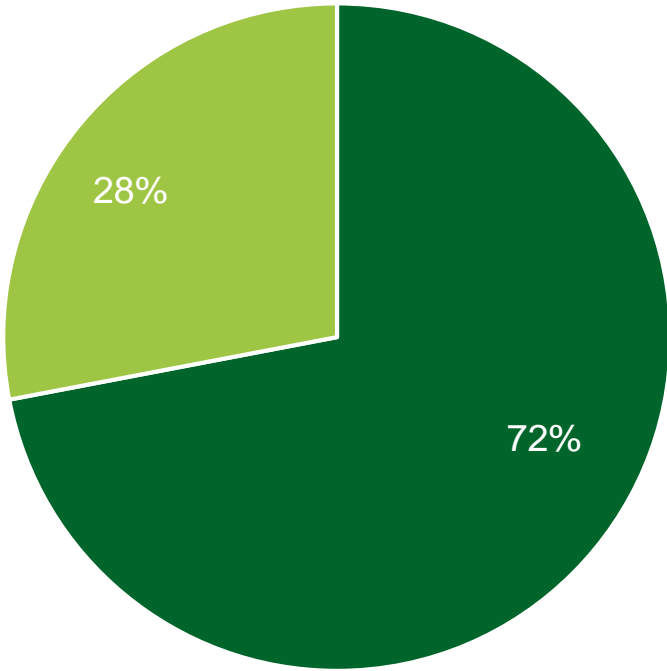


# Revenue Analysis - Domestic Vs. Exports



**H1FY18**

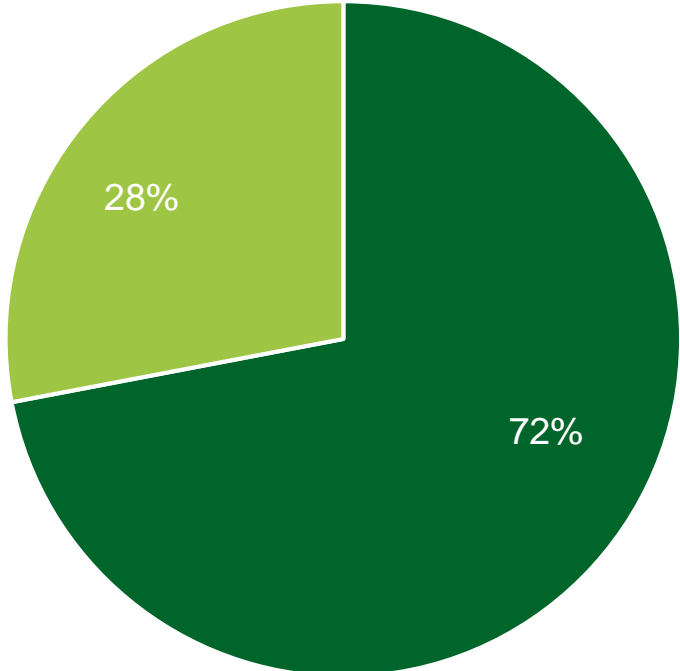
Sales



Foreign Domestic

**H1FY19**

Sales



Foreign Domestic

# Quarterly Income Statement as per IndAS



Particulars in Rs. Crs	Q2FY19	Q2FY18	YoY %	H1FY19	H1FY18	YoY %
<b>Revenue</b>	<b>86.4</b>	<b>78.8</b>	<b>9.6%</b>	<b>175.4</b>	<b>148.2</b>	<b>18.3%</b>
Raw Material	54.0	49.1		109.9	92.3	
Employee Expenses	9.1	7.8		19.0	14.9	
Other Expenses*	8.6	7.6		18.2	15.0	
Other Income	0.7	0.5		1.1	1.1	
<b>EBITDA</b>	<b>15.5</b>	<b>14.9</b>	<b>3.8%</b>	<b>29.5</b>	<b>27.1</b>	<b>8.6%</b>
<i>EBITDA Margin</i>	17.9%	18.9%		16.8%	18.3%	
Depreciation	3.5	3.4		7.2	7.3	
Finance Cost	1.9	1.4		4.0	2.9	
<b>PBT</b>	<b>10.1</b>	<b>10.1</b>	<b>0.4%</b>	<b>18.3</b>	<b>16.9</b>	<b>8.1%</b>
<i>PBT Margin</i>	11.7%	12.8%		10.4%	11.4%	
Tax	4.4	3.7		6.8	6.1	
<b>PAT</b>	<b>5.8</b>	<b>6.4</b>	<b>-9.7%</b>	<b>11.5</b>	<b>10.8</b>	<b>6.4%</b>
<i>PAT Margin</i>	6.7%	8.1%		6.6%	7.3%	
<b>Cash PAT<sup>^</sup></b>	<b>9.2</b>	<b>9.8</b>	<b>-6.0%</b>	<b>18.7</b>	<b>18.1</b>	<b>3.3%</b>
<i>Cash PAT Margin</i>	10.7%	12.4%		10.6%	12.2%	

<sup>^</sup> Cash PAT = PAT + Depreciation

Note: Financials are excluding Excise Duty

\* Other Expenses include Power & Fuel costs



# Balance Sheet as per IndAS



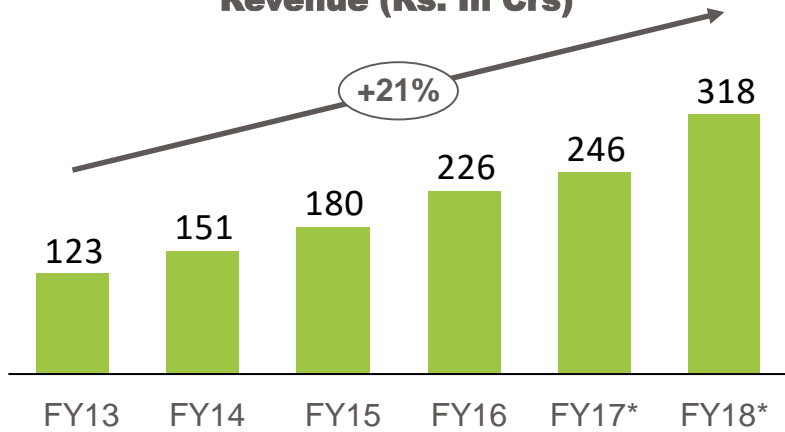
Particulars in Rs. Crs	Sept 18	Mar 18
<b>Assets</b>		
<b>Non current Assets</b>	<b>154.1</b>	<b>125.9</b>
<b>Fixed Assets</b>		
Property Plant & Equipment	125.6	106.4
Capital WIP	7.6	5.8
Intangible Assets	1.2	1.2
<b>Financial Assets</b>		
Investments	0.2	0.2
Loans & Advances	2.2	8.0
Other Non current Assets	17.3	4.4
<b>Current Assets</b>	<b>150.0</b>	<b>158.9</b>
Inventories	44.7	40.7
<b>Financial Assets</b>		
Trade Receivables	64.8	68.2
Cash & cash equivalents	0.7	0.4
Other Bank Balances	4.3	3.3
Loans & Advances	11.9	9.7
Other Current Assets	22.7	36.6
Current tax assets (Net)	0.8	-
<b>Total Assets</b>	<b>304.1</b>	<b>284.8</b>

Particulars in Rs. Crs	Sept 18	Mar 18
<b>Equity &amp; Liabilities</b>		
<b>Equity</b>	<b>128.3</b>	<b>124.3</b>
Share Capital	8.3	8.3
Other Equity	120.0	115.9
<b>Non Current Liabilities</b>	<b>57.3</b>	<b>27.0</b>
<b>Financial Liabilities – Borrowings</b>	<b>48.2</b>	<b>21.0</b>
Provisions	1.2	1.0
Deferred Tax Liabilities (Net)	7.0	4.2
Other Non Current Liabilities	0.8	0.8
<b>Current Liabilities</b>	<b>118.7</b>	<b>133.5</b>
<b>Financial Liabilities</b>		
Borrowings	42.4	63.9
Trade Payables	41.8	39.0
Other Financial Liabilities	29.8	26.5
Other Current Liabilities	4.1	1.6
Provisions	0.6	0.5
Current Tax Liabilities (Net)	-	1.9
<b>Total Equity &amp; Liabilities</b>	<b>304.1</b>	<b>284.8</b>

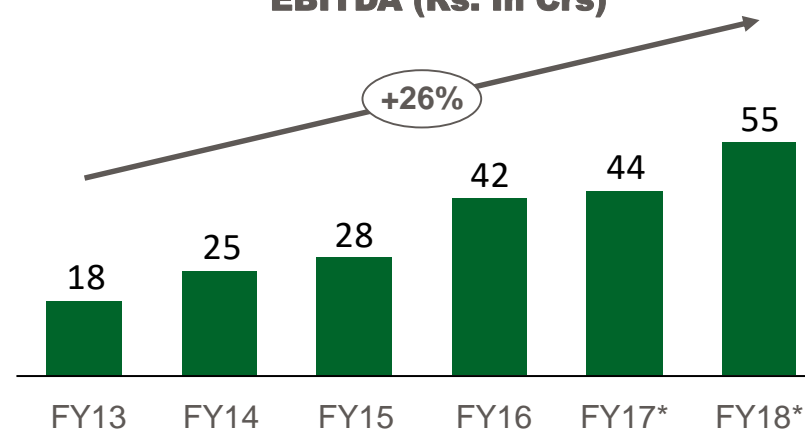
# Delivering PROFITABLE GROWTH



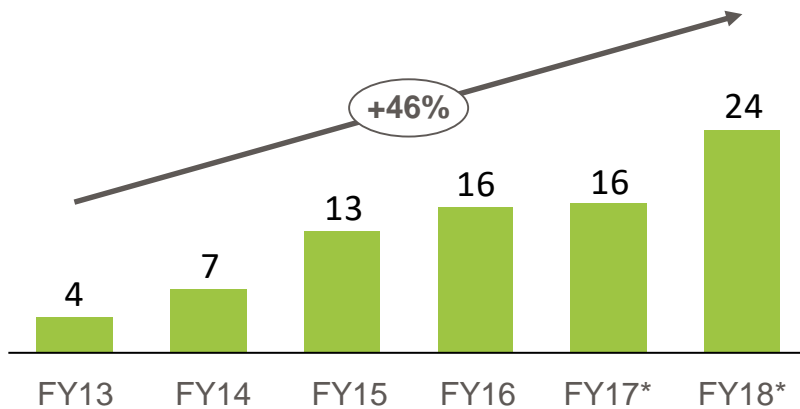
### Revenue (Rs. In Crs)



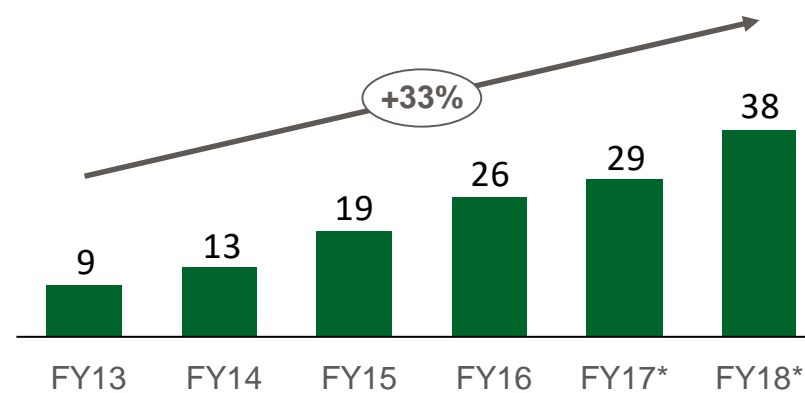
### EBITDA (Rs. In Crs)



### PAT (Rs. In Crs)



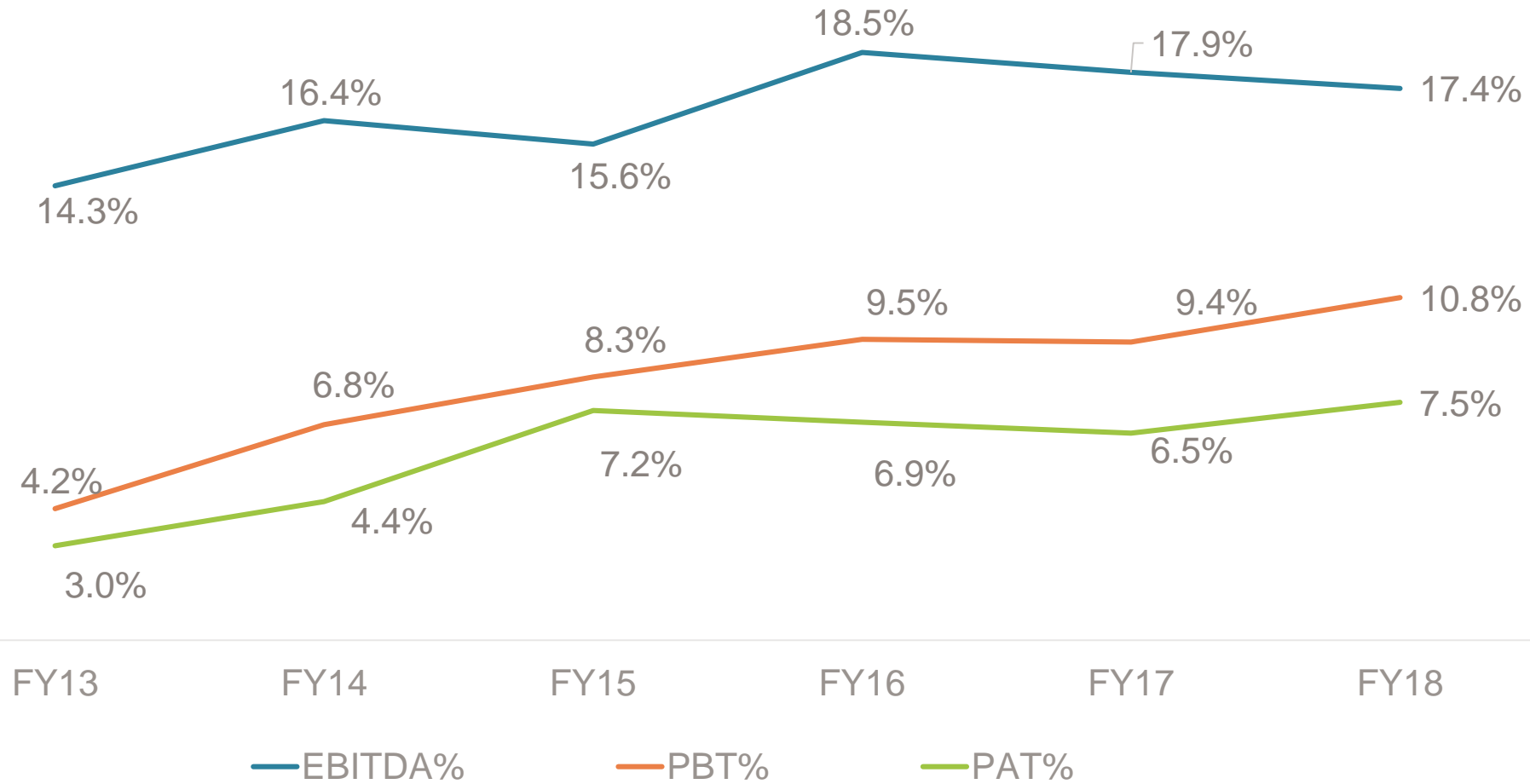
### Cash PAT (Rs. In Crs)



\* As per IndAS

Note: Financials are excluding Excise Duty

# Improving MARGIN Profile



Note: Financials are excluding Excise Duty

# Historical Income Statement as per I-GAAP



Particulars in Rs. Crs.	FY17	FY16	FY15	FY14	FY13
<b>Total Revenue#</b>	<b>252.6</b>	<b>231.2</b>	<b>185.4</b>	<b>155.1</b>	<b>125.7</b>
Raw Material	151.1	137.3	113.4	86.6	69.0
Employee Expenses	26.6	23.4	19.5	16.0	13.1
Excise Duty	6.2	5.6	5.7	4.3	2.9
Other Expenses	27.5	25.9	20.3	24.0	23.7
Other Income	3.4	2.8	1.6	0.5	0.6
<b>EBITDA</b>	<b>44.4</b>	<b>41.8</b>	<b>28.0</b>	<b>24.6</b>	<b>17.6</b>
<i>EBITDA Margin</i>	17.6%	18.1%	15.1%	15.9%	14.0%
Depreciation	13.3	10.3	6.4	6.0	5.6
Finance Cost	7.9	10.1	6.7	8.4	6.9
<b>PBT</b>	<b>23.2</b>	<b>21.4</b>	<b>14.9</b>	<b>10.2</b>	<b>5.1</b>
<i>PBT Margin</i>	9.2%	9.3%	8.3%	6.8%	4.1%
Tax	7.3	5.9	1.9	3.7	1.4
<b>PAT</b>	<b>15.9</b>	<b>15.5</b>	<b>13.0</b>	<b>6.6</b>	<b>3.6</b>
<i>PAT Margin</i>	6.3%	6.7%	7.2%	4.4%	2.9%
<b>*Cash PAT</b>	<b>29.2</b>	<b>25.7</b>	<b>19.4</b>	<b>12.6</b>	<b>9.2</b>
<i>Cash PAT Margin</i>	11.6%	11.1%	10.8%	8.3%	7.5%

\*Cash PAT includes PAT & Depreciation

# Total Revenue includes Excise duty

^ As per IndAS

# Historical Balance Sheet as per I-GAAP

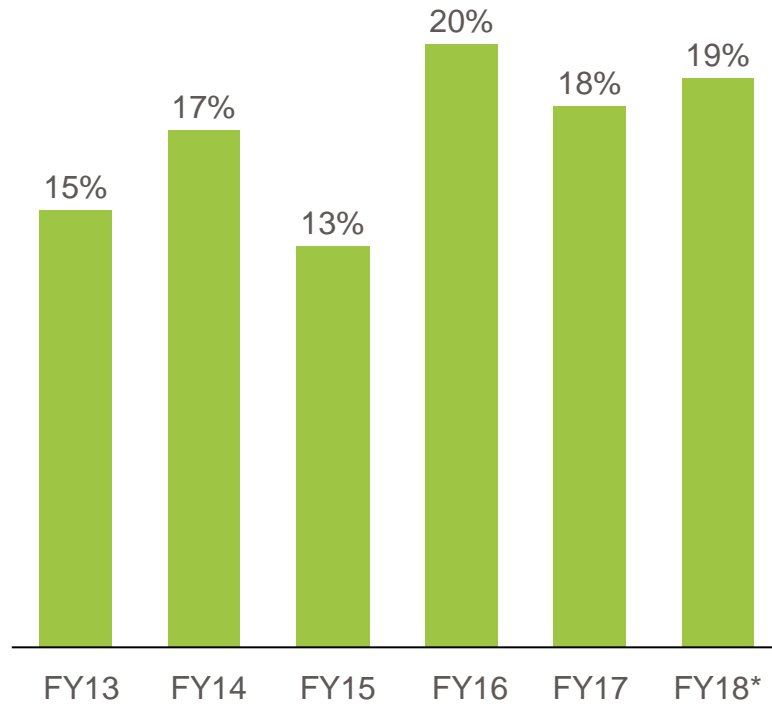


Rs. Crs.	FY17	FY16	FY15	FY14	FY13
<b>Shareholder's Fund</b>	<b>105.6</b>	<b>89.8</b>	<b>78.3</b>	<b>42.6</b>	<b>36.0</b>
Share capital	8.3	8.3	8.3	7.3	7.3
Reserves & Surplus	97.3	81.4	70.0	35.2	28.7
<b>Non-current liabilities</b>	<b>24.6</b>	<b>39.1</b>	<b>40.6</b>	<b>43</b>	<b>19.8</b>
Long term borrowings	16.4	30.9	32.7	38.2	15.1
Deferred Tax Liabilities (net)	6.3	6.3	5.0	3.2	3.1
Other non-current liabilities	0.9	1.2	2.0	1.9	1.6
Long-term provisions	0.9	0.8	0.8	-	-
<b>Current liabilities</b>	<b>75.6</b>	<b>62.2</b>	<b>73.6</b>	<b>57.8</b>	<b>51.5</b>
Short term borrowings	37.1	20.1	36.9	21.5	22.8
Trade Payables	19.9	18.7	15.1	27.1	18.0
Other current liabilities	15.6	19.1	19.5	9.2	10.7
Short-term provisions	3.0	4.3	2.1	-	-
<b>Total Liabilities</b>	<b>205.8</b>	<b>191.1</b>	<b>192.5</b>	<b>143.6</b>	<b>107.2</b>

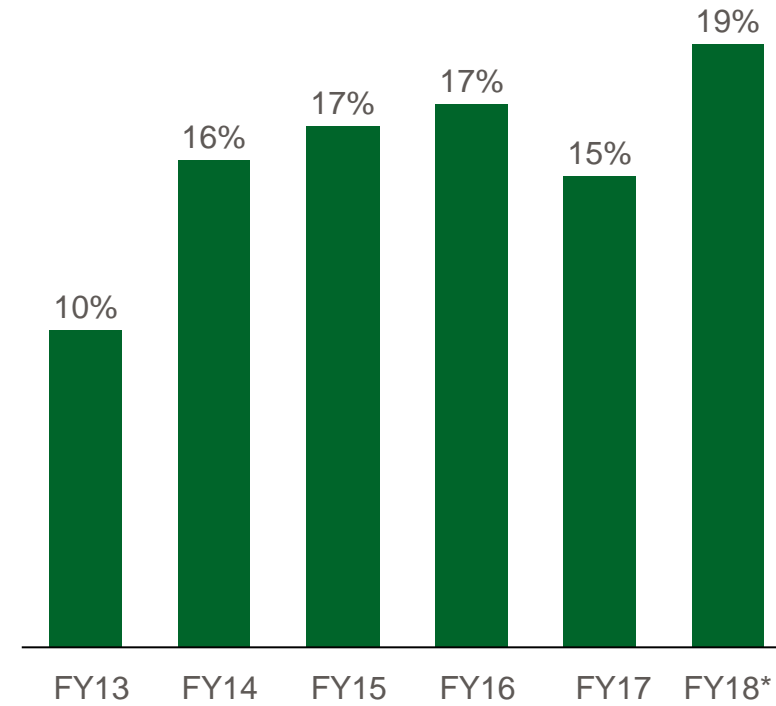
Rs. Crs.	FY17	FY16	FY15	FY14	FY13
<b>Non-current assets</b>	<b>107.3</b>	<b>102.5</b>	<b>87.0</b>	<b>58.0</b>	<b>50</b>
Fixed assets	97.7	97.7	77.6	49.8	45.2
Long-term loans and advances	9.4	4.6	9.1	8.2	4.8
Non-current investments	0.2	0.2	0.3	-	-
<b>Current assets</b>	<b>98.5</b>	<b>88.6</b>	<b>105.5</b>	<b>85.6</b>	<b>57.2</b>
Current Investments	-	-	25.4	-	-
Inventories	27.5	22.5	20.1	15.2	12.5
Trade receivables	46.4	36.1	37.2	32.6	26.2
Cash and bank balances	3.7	13.2	5.9	24.5	6.6
Short-term loans and advances	20.8	16.7	16.9	13.2	11.8
Other current assets	-	0.1	-	-	0.2
<b>Total Assets</b>	<b>205.8</b>	<b>191.1</b>	<b>192.5</b>	<b>143.6</b>	<b>107.1</b>

Note: Financials are excluding Excise Duty

### ROCE (%)

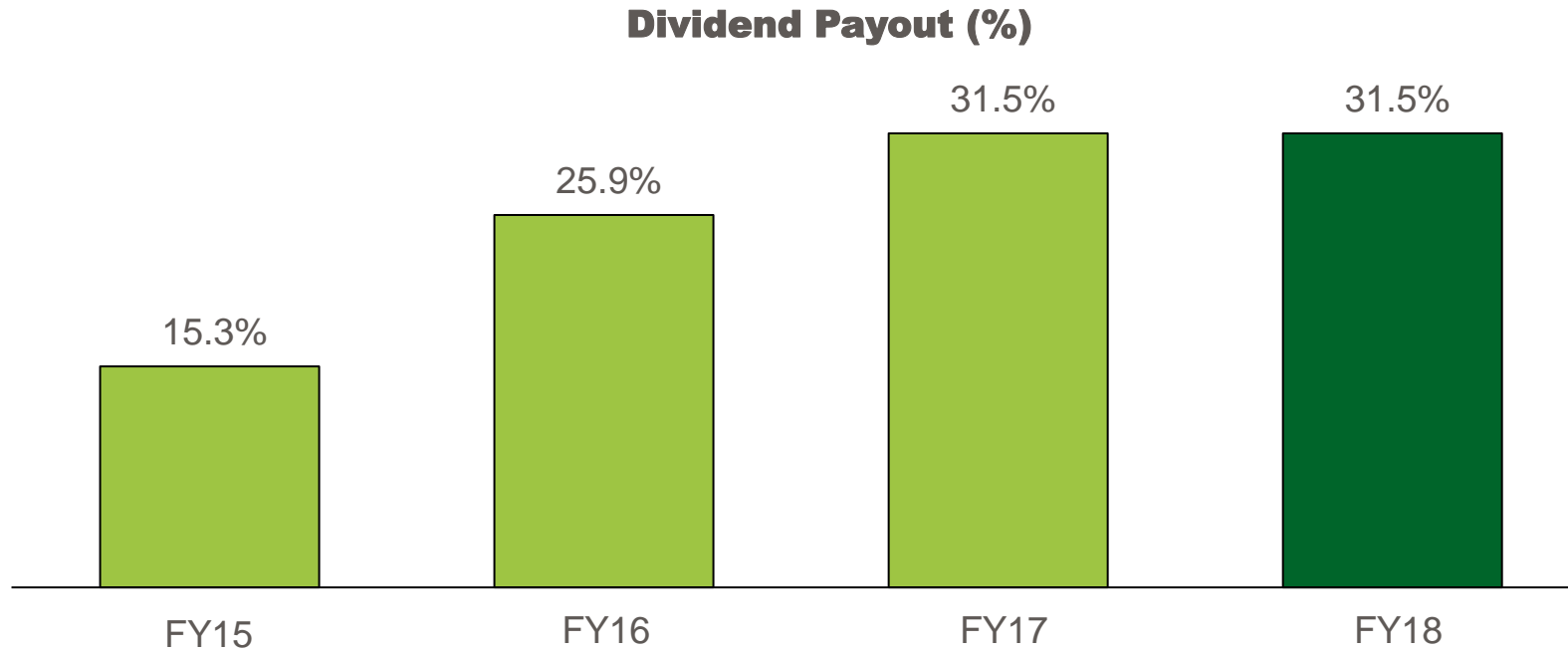


### ROE (%)



\* As per IndAS

# Increasing DIVIDEND PAYOUT



Particulars (Rs.)	FY15	FY16	FY17	FY18
Book Value per Share	94.3	108.2	127.2	149.4
Earning Per Share	15.6	18.6	19.1	28.7
Dividend Per share	2.0	4.0	5.0	7.5
Dividend Payout including DDT	15.3%	25.9%	31.5%	31.5%

### Company



### Investor Relations Advisors



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#### Company :

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#### Investor Relations Advisors :

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**Shaily Engineering Plastics Ltd.**  
CIN – L51900GJ1980PLC065554

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**Strategic Growth Advisors Pvt. Ltd.**  
CIN - U74140MH2010PTC204285

Mr. Sanjay Shah, Chief Strategy Officer  
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Mr. Shogun Jain/Mr. Pratik R. Shah  
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**Thank you**