



**Shaily Engineering  
Plastics Limited**

CIN # L51900GJ1980PLC065554

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Visit us at : www.shaily.com



**SEPL/SE/Feb/17-18  
February 12, 2018**

**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] – Q3 & 9M 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 & nine months ended on 31<sup>st</sup> December, 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 **Monday, February 12, 2018.**

The same will also be uploaded on the Company's website [www.shaily.com](http://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

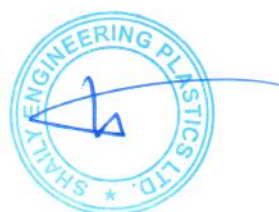
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## Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2017

(₹ in Lakhs)

	Particulars	3 months ended 31/12/2017	Preceding 3 months ended 30/09/2017	Corresponding 3 months ended 31/12/2016 in the previous year	9 months ended 31/12/2017	Corresponding 9 months ended 31/12/2016 in the previous year
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>I</b>	<b>Income</b>					
	Revenue from Operations	7,858.99	7,881.73	5,703.44	22,830.69	18,420.27
	Other Income	60.65	54.36	63.11	166.42	231.48
	<b>Total Income</b>	<b>7,919.64</b>	<b>7,936.09</b>	<b>5,766.55</b>	<b>22,997.11</b>	<b>18,651.75</b>
<b>II</b>	<b>Expenses</b>					
	Cost of materials consumed	5,246.52	4,875.77	3,397.33	14,482.96	11,317.50
	Changes in Inventories of Finished Goods, Stock in trade and Work-in-Progress	(361.65)	30.38	78.75	(368.15)	(277.32)
	Power and Fuel	390.66	395.44	324.98	1,150.12	994.03
	Excise Duty on sale of goods	-	-	162.71	142.77	477.00
	Employee benefits expense	833.40	775.14	674.56	2,318.32	2,024.67
	Finance costs	207.60	144.11	199.63	499.04	611.14
	Depreciation and Amortisation	425.62	341.54	341.98	1,154.08	964.79
	Other Expenses	435.54	368.07	320.20	1,184.44	1,086.98
	<b>Total expenses</b>	<b>7,177.69</b>	<b>6,930.45</b>	<b>5,500.14</b>	<b>20,563.58</b>	<b>17,198.79</b>
<b>III</b>	<b>Profit Before Tax (I - II)</b>	<b>741.95</b>	<b>1,005.64</b>	<b>266.41</b>	<b>2,433.53</b>	<b>1,452.96</b>
<b>IV</b>	<b>Tax expense</b>					
	Current Tax	248.95	262.07	69.95	704.19	476.83
	Deferred Tax	(97.51)	107.23	25.64	59.58	15.18
<b>V</b>	<b>Net Profit after tax (III-IV)</b>	<b>590.51</b>	<b>636.34</b>	<b>170.82</b>	<b>1,669.76</b>	<b>960.95</b>
<b>VI</b>	<b>Other Comprehensive Income (OCI)</b>					
	A (i) Items that will not be reclassified to profit or loss	3.89	2.75	(3.29)	11.67	(9.86)
	(ii) Income tax relating to items that will not be reclassified profit or loss	to (1.35)	(0.95)	1.14	(4.04)	3.41
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified profit and loss	to -	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>2.54</b>	<b>1.80</b>	<b>(2.15)</b>	<b>7.63</b>	<b>(6.45)</b>
<b>VII</b>	<b>Total Comprehensive Income for the period (V +VI)</b>	<b>593.05</b>	<b>638.14</b>	<b>168.67</b>	<b>1,677.39</b>	<b>954.50</b>
<b>VIII</b>	<b>Paid -up Equity Share Capital (Face Value of Rs. 10/- per Equity Share)</b>	<b>831.84</b>	<b>831.84</b>	<b>831.84</b>	<b>831.84</b>	<b>831.84</b>
<b>IX</b>	<b>Earning Per Share (EPS) of Rs. 10/- each (not annualised)</b>					
	Basic (Rs.)	7.10	7.65	2.05	20.07	11.55
	Diluted (Rs.)	7.10	7.65	2.05	20.07	11.55
	See accompanying notes to the financial results					



**Notes:**

- 1 Consequent to introduction of Goods and Service tax (GST) with effect from July 01, 2017, Central Excise, Service Tax, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Indian Accounting Standard and Schedule III of the Companies Act, 2013, GST is not included in Revenue from operations. In view of the aforesaid restructuring of indirect taxes, Revenue from operations and Excise duty for the quarter and nine months ended December 31, 2017 are not comparable with the previous periods. Following additional information is being provided to facilitate such comparison:

	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	9 months ended	Corresponding 9 months ended
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
Revenue from Operations (Net Of Excise Duty)	7,858.99	7,881.73	5,540.73	22,687.92	17,943.27

- 2 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 05, 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;
- 3 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	₹ in lakhs)	
		3 months ended	9 months ended
		31/12/2016	31/12/2016
1	Net Profit for the period as per Previous GAAP	139.46	864.63
2	Add/(Less) : Adjustment for Ind AS		
(a)	Fair Valuation of Financial Assets - Investment in mutual funds	36.01	120.71
(b)	Adjustment on account of provision for expected credit loss	(1.99)	(19.11)
(c)	Remeasurement of post employment benefit obligations	3.29	9.86
(d)	Adjustment of borrowings at amortised cost using effective interest rate method	(0.13)	(0.38)
(e)	Tax Impact on above	(5.82)	(14.76)
	<b>Total IND AS Adjustments</b>	<b>31.36</b>	<b>96.32</b>
3	Net Profit for the period as per Ind AS	170.82	960.95
4	Other Comprehensive Income/(Expenses) :		
	Items that will not be reclassified to profit or loss (Net of Tax)	(2.15)	(6.45)
	<b>Total Comprehensive Income</b>	<b>168.67</b>	<b>954.50</b>

- 4 The Company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular dated July 05, 2016 (circular), as available to listed entities and therefore statement does not include Ind AS compliance financial results for the year ended March 31, 2017 as the same is not mandatory.
- 5 The above unaudited financial results as reviewed by Audit Committee in the meeting held on February 12, 2018 and were approved by the Board of Directors at their meeting held on February 12, 2018.
- 6 Limited Review of the unaudited financial results for the quarter and nine months ended on December 31, 2017 has been carried out by the Statutory Auditors.
- 7 The Company's operations fall under single segment namely "manufacture and sale of injection moulded precision plastic components and sub-assemblies"
- 8 Figures for the corresponding previous period have been regrouped/ rearranged, wherever necessary, to conform to the current period.
- 9 Investors can view the unaudited financial results of the company for the quarter and nine months ended December 31, 2017 on the company's website [www.shaily.com.in](http://www.shaily.com.in) or on the website of the BSE - [www.bseindia.com](http://www.bseindia.com).

For and on behalf of the Board of Directors



Mahendra Sanghvi  
Executive Chairman  
DIN : 00084162

Place : Vadodara  
Date : 12/2/2018



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

### TO THE BOARD OF DIRECTORS OF SHAILY ENGINEERING PLASTICS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **SHAILY ENGINEERING PLASTICS LIMITED** ("the Company"), for the Quarter and Nine Months ended December 31, 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.

2. 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.
3. 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.

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



Gaurav J. Shah  
Partner  
(Membership No. 35701)

Place: Ahmedabad  
Date: February 12, 2018

