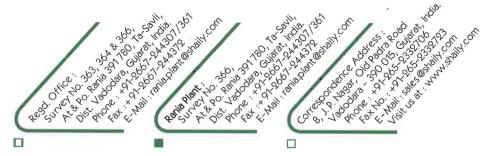


CIN # L51900GJ1980PLC065554



**SEPL/SE/Nov/22-23 November 12, 2022** 

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 and Half Year ended on September 30, 2022

Ref: Regulation 33 of the SEBI Listing Regulations, 2015

Dear Sir,

We submit herewith:

- Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended on 30<sup>th</sup> September, 2022.
- Limited Review Report on Unaudited Standalone and Consolidated Financial Results of M/s B S R & Associates, LLP, 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, November 12, 2022.** 

The same is also available our website www.shaily.com.

Thanking You.

Yours truly,

For Shaily Engineering Plastics Limited

Ashish Somani Chief Financial Officer

Encl : a/a

Shally Engineering Plastics Limited.
Regd Office: Survey No.364/366 At & PO Rania, Taluka Savil Dist; Baroda 391780
Email: investors@shally.com Website: www.shally.com
CIN: L51900GJ1980PLC065554

Statement of unaudited Standalone financial results for the quarter and six months ended September 30, 2022

(Rs. in Lakhs)

		Quarter ended			For the six months ended		Year ended	
ir No.	Particulars	Sept 30, 2022	June 30, 2022	Sept 30, 2021	Sept 30, 2022	Sept 30, 2021	March 31, 2022	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Income							
	Revenue from operations	16,002.99	17,195.83	14,486.32	33,198.82	26,496.74	56,585.20	
	Other Income	85.15	214.37	136.17	299.52	260.64	882.7	
	Total Income	16,088.14	17,410.20	14,622.49	33,498.34	26,757.38	57,467.90	
11	Expenses							
	Cost of materials consumed	10,485.15	12,108.57	9,384.16	22,593.72	17,242.57	37,845.5	
	Changes in Inventories of finished goods and work-in-progress	(111.49)	(531.32)	(324.62)	(642.81)	(868.69)	(2,154.6	
	Power and fuel	710.38	848.10	689.27	1,558.48	1,258.82	2,692.1	
	Employee benefits expense	1,157.65	1,220.53	1,038.51	2,378.18	2,073.65	4,320.3	
	Finance costs	420.36	399.14	359.57	819.50	723.17	1,694.4	
	Depreciation and amortisation	761.89	784.14	640.94	1,546.03	1,235.10	2,649.4	
	Other expenses	1,334.04	1,592.25	1,453.49	2,926.29	2,650.35	5,779.8	
	Total expenses	14,757.98	16,421.41	13,241.32	31,179.39	24,314.97	52,827.1	
111	Profit Before Tax (I - II)	1,330.16	988.79	1,381.17	2,318.95	2,442.41	4,640.7	
IV	Tax expense	,						
	Current Tax	229.65	218.60	225.16	448.25	427.49	833.6	
	Excess provision for tax of earlier periods written back						9.7	
	Deferred Tax	157.44	34.39	106.86	191.83	165.63	283.3	
	Total tax expense	387.09	252.99	332.02	640.08	593.12	1,126.7	
٧	Net Profit after tax (III-IV)	943.07	735.80	1,049.15	1,678.87	1,849.29	3,514.0	
VI	Other Comprehensive Income (OCI)						-	
	(i) Items that will not be reclassified to profit or loss	(63,73)	(8.05)	(6.62)	(71.78)	(17.03)	(20.96	
	(ii) Income tax relating to Items that will not be reclassified to						******	
	profit or loss	16.04	2.03	1.67	18.07	4.29	5.2	
	(iii) Items that will be reclassified to profit or loss	35.53	20.11	7.28	55.64	14.76	63.6	
	(iv) Income tax relating to items that will be reclassified							
	to profit or loss	(7.46)	(5.06)	(1.66)	(12.52)	(3.54)	(16.0)	
	Total Other Comprehensive Income	(19.62)	9.03	0.67	(10.61)	(1.52)	31.9	
VII	Total Comprehensive Income for the period (V +VI)	923.45	744.83	1,049.82	1,668.26	1,847.77	3,545.9	
VIII	Paid -up Equity Share Capital (Face Value of Rs. 10/- per Equity Share)	917.35	917.35	917.35	917.35	917.35	917.3	
IX	Other Equity excluding Revaluation Reserve						35,781.6	
х	Earning Per Share (EPS) of Rs. 10/- each (not annualised)							
	Basic and Diluted (Rs.)	10.28	8.02	11.44	18.30	20.16	39.8	





#### Notes:

- The above standalone unaudited 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 November 12, 2022. The Statutory Auditors of the Company have carried out a limited review of the said results.

  The above standalone unaudited 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.
- 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'.

Associates AHMEDABAD Tered Accoun

Place : Vadodara

12th November 2022

For and on behalf of the Board of Directors Shaily Engineering Plastics Limited

Manendra Sanghvi Executive Chairman

DIN: 00084162

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:151900GJ1980PLC065554

A ASSETS  1 Non-current sasets a) Property, plant and equipment b) Capital work-in-progress c) Right-rive assets d) Capital work-in-progress c) Right-rive assets d) Chapital sasets d) Charlet assets work-in-progress c) Right-rive assets d) Charlet rive assets d) Charlet rive assets d) Charlet rive assets d) Charlet rive assets work-in-progress d) Charlet rive assets d) Financial asse		Particulars	As at September 30, 2022	As at March 31, 2022
A ASSTST  Non-current assets a) Property, plant and equipment b) Capital work-in-progress c) Right-of-use asset d) Other Intengible assets under development f) Financial assets Linvestments Linvestmen				(Audited)
1 Non-current assets   33,636.28   3,22	A	ASSETS		
a) Property, plant and equipment   33,535.28   32,2   b) Capital work-in-progress   1,618.24   1,6   c) Right of ours asset   136.62   1   d) Other intragible assets under development   1,296.38   1,2   f) Financial assets   1,296.38   1,2   f) Financial assets   1,109.25   1,0   f) Financial assets   1,110.32   1,0   f) Other concurrent assets   3,10	1 4		1 1	
b) Capital work-in-progress   1,518.24   1.6   1.6   1.6   1.7   1.6   1.7   1.6   1.7   1.7   1.7   1.7   1.8   1.6   1.7   1.7   1.8   1.6   1.7   1.7   1.8			33.636.28	32,210.3
c) Right-of-use asset   136.62   1.0			100000000000000000000000000000000000000	1,612.0
c  Other intangible assets under development   1,296.98   1,2     f) Financial assets   1,296.98   1,2     f) Financial assets   9,11,8     ii. Other financial assets   1,110.92   1,0     Other formation assets   1,110.92   1,0     other current liabilities   1,100.92   1,				160.
c  Intangible assets under development   1,266.98   1,2				491.4
Financial assets   1. Untertments   1. Other financial assets   1. Untertments   1. Other financial assets   1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	1 1			
Linvestments   1.0 ther francial assets   9.11.88   9   1.00			1,290.98	1,230.
II. Other financial assets   317.93   3   205.97   1     h) Other non-current assets   1,110.32   1,0     h) Other non-current assets   1,110.32   1,0     Total non-current assets   39,558.88   38,1     Total non-current assets   39,558.88   38,1     Total non-current assets   9,398.59   11,1     b) Financial assets   1,176.82   9,9     ii. Cash and cash equivalents   10,176.82   9,9     iii. Cash and cash equivalents   8,622.20   3,1     iii. Bank balances other than cash and cash equivalents above   391.15   1,1     iv. Loans   39.31   1,1     v. Other financial assets   4,981.31   3,4     Total current assets   4,981.31   3,4     Total current assets   34,093.00   29,3     TOTAL ASSETS   73,751.88   67,5     EQUITY AND LIABILITIES   73,751.88   67,5     1 Equity   2   2   2   2   2     LABILITIES   9,74,49.98   35,7     TOTAL EQUITY   38,367.33   36,6     Last Liabilities   1,	1			
2)				911.
1,10.32   1.0.	1 1			341.
Total non-current assets   39,553.88   38,1				197.
2 Current assets a) Inventories b) Financial assets 1. Trade receivables II. Cash and cash equivalents III. Bank balances other than cash and cash equivalents above III. Cash and cash equivalents III. Bank balances other than cash and cash equivalents above III. Cash and cash equivalents III. Bank balances other than cash and cash equivalents above III. Cash and cash equivalents above III. Cash and cash equivalents assets III. Cash and cash equivalents III. Cash and cash equivalents assets III. Cash and cash equivalents assets III. Cash and cash equivalents assets III. Cash and cash equivalents III. Cash and cash equivalents assets III. Cash and cash equivalents III. Cash and cash equival		h) Other non-current assets	1,110.32	1,001.
a) Inventories   9,398.59   11,15   5)   Financial assets   10,176.32   9,98   11,15		Total non-current assets	39,658.88	38,176.
a) Inventories   9,398.59   11,15   5   5   Financial assets   10,176.32   9,98   11,15   11	2	Current assets		
b) Financial assets i. Trade receivables ii. Trade receivables iii. Bank balances other than cash and cash equivalents above iii. Bank balances other than cash and cash equivalents above iii. Bank balances other than cash and cash equivalents above iii. Bank balances other than cash and cash equivalents above iii. Bank balances other than cash and cash equivalents above iii. V. chars iv. Loans v. Other financial assets c) Other current assets  Total current liabilities a) Fornowings ii Lease Labolities ii. Borrowings ii. Loar current liabilities b) Provisions c) Deferred tax liabilities (Net) d) Other non-current liabilities 1, 507,87 Total non-current liabilities 1, 507,87 Total non-current liabilities 1, 507,87 Total current liabilities 1, 1, 507,87 Total current liabilities 1, 1, 507,87 Ii. Total non-current liabilities 1, 1, 507,87 Ii. Current liabilities 1, 1, 507,87 Iii. Total current liabilities 1, 1, 507,87 Iii. Total non-current liabilities 1, 5, 554,21 Iii. Total current liabilities 1, 5, 554,21 Iii. Total current liabilities 1, 5, 554,21 Iii. Current liabilities 1, 5, 554,25 Iii. Current li			9,398.59	11,142.
I. Trade receivables   10,176,32   9,9     II. Cash and cash equivalents   8,622.20   31,1     III. Bank balances other than cash and cash equivalents above   39,11     IV. Loans   39,31     V. Other financial assets   448.12   4     c) Other current assets   4981.31   3,4     Total current assets   34,093.00   29,3     TOTAL ASSETS   73,751.88   67,5     EQUITY AND LIABILITIES   2     Equity   a) Equity share capital   917.35   9     37,744.99   35,7,7   38,367,33   36,6     IL. ABILITIES   2     Non-current liabilities   3     a) Financial liabilities   3     b) Provisions   163.62   1     b) Provisions   163.62   1     b) Provisions   163.62   1     c) Deferred tax liabilities   1,507.87   1,3     d) Other non-current liabilities   6624.79     d) Other non-current liabilities   6624.79     d) Other non-current liabilities   6624.79     d) Other non-current liabilities   1,507.87   1,3     d) Other non-current liabilities   6624.79     of Other non-current liabilities   1,507.87   1,3     d) Other current liabilities   1,507.87   1,507.87   1,507.87     d) Other current liabilities   1,507.87   1,507.87   1,507.87   1,507.87   1,507.87   1,507.87   1,507.87   1,507.87   1,507.87   1,507.87   1,507.87   1,				WC0.5000.000
ii. Cash and cash equivalents iii. Bank balances other than cash and cash equivalents above iii. Bank balances other than cash and cash equivalents above iii. Dank balances other than cash and cash equivalents above iii. Loans v. Other financial assets c) Other current assets 4484.12 44.81.31 3,4  Total current assets 34,993.00 29,3  TOTAL ASSETS 73,751.88 67,5  8 EQUITY AND LIABILITIES 1 Equity a) Equity share capital b) Other equity c) Equity share capital b) Other equity a) Financial liabilities c) Financial liabilities c) Financial liabilities d) Financial liabilities c) Coeffered tax liabilities d) Other non-current liabilities c) Coeffered tax liabilities d) Other non-current liabilities c) Coeffered tax liabilities d) Financial liabilities c) Coeffered tax liabilities d) Other non-current liabilities c) Coeffered tax liabilit			10.176.32	9,986.
iii. Bank balances other than cash and cash equivalents above 331.15 iv. Loans 39.31 v. Other financial assets 484.12 4 d. 20 other current assets 484.12 4 d. 20 other current assets 484.12 4 d. 20 other current assets 4,981.31 3,4 d. 20 other current assets 34,093.00 29.33 7074L ASSETS 73,751.88 67,5 73,				3,135.
iv. Loans v. Other financial assets v. Other financial assets d. 434.12 c) Other current assets 4,981.31 3,4  Total current assets 34,093.00 29,3  TOTAL ASSETS 73,751.88 67,5  B EQUITY AND LIABILITIES 1 EQUITY a) Equity share capital b) Other equity 77,449.98 35,7 TOTAL EQUITY 38,367.33 36,6  LIABILITIES 2 Non-current liabilities a) Financial liabilities i) Florancial liabilities i) Florancial liabilities i) Borrowings ii Lease Liability iii. Other financial liabilities b) Provisions 103.62 c) Deferred tax liabilities (65.46 b) Provisions 103.62 c) Deferred tax liabilities d) Government liabilities i) Financial li				1,191.
v. Other financial assets   434.12   4   4,981.31   3,4     Total current assets   34,093.00   29,3     TOTAL ASSETS   73,751.88   67,5     B   EQUITY AND LIABILITIES   1   Equity   3   Equity share capital   917.35   9   37,449.98   35,7     D   Other equity   37,449.98   35,7     TOTAL EQUITY   38,367.33   36,6     LIABILITIES   2   Non-current liabilities   3   Financial liabilities   99.10   1     iii. Cother financial liabilities   99.10   1     iii. Other financial liabilities   65.46   1     D   D   D   D   D   D   D   D     iii. Other financial liabilities   13,507.87   1,3     d) Other non-current liabilities   624.79   1,507.87   1,3     d) Other non-current liabilities   10,536.06   12,0     3   Current liabilities   1,1507.87   7,2     ii. Lease Liability   44.13     ii. Trade payables   1,725.73   7,2     ii. Lease Liability   44.13     ii. Trade payables   383.96   9     (b) total outstanding dues of creditors other than micro enterprises and small enterprises   5,554.21   7,4     iv. Other financial liabilities   1,190.62   7     iv. Other fina	1 1		20.0.0.0	24.
c) Other current assets  Total current assets  Equity And LIABILITIES  Equity a) Equity share capital b) Other equity Total Equity  LIABILITIES  Non-current liabilities a) Financial liabilities i, Borrowings ii Lease Liability iii. Other financial liabilities b) Provisions c) Deferred tax liabilities (Net) d) Other non-current liabilities Total non-current liabilities  3 Current liabilities a) Financial liabilities i, Borrowings ii Lease Liability iii. Total pon-current liabilities  10,536.06  12,0  3 Current liabilities a) Financial liabilities i, Borrowings ii Lease Liability iii. Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) Other current liabilities (c) Lotal outstanding dues of recitions other than micro enterprises and small enterprises (b) Other current liabilities (c) Lotal outstanding dues of recitions other than micro enterprises and small enterprises (b) Other current liabilities (c) Lotal outstanding dues of recitions other than micro enterprises and small enterprises (c) Lotal outstanding dues of recitions other than micro enterprises and small enterprises (d) Lotal outstanding dues of recitions other than micro enterprises and small enterprises (e) Lotal outstanding dues of recitions other than micro enterprises and small enterprises (e) Lotal outstanding dues of recitions other than micro enterprises and small enterprises (e) Lotal outstanding dues of recitions other than micro enterprises and small enterprises (e) Lotal outstanding dues of recitions other than micro enterprises and small enterprises (e) Lotal outstanding dues of recitions other than micro enterprises and small enterprises (e) Lotal outstanding dues of recitions other than micro enterprises and small enterprises (e) Lotal outstanding dues of recitions other than micro enterprises and small ent				479.9
TOTAL ASSETS   73,751.88   67,5				3,425.
TOTAL ASSETS   73,751.88   67,5		T-1-1	34 003 00	20.205
B   EQUITY AND LIABILITIES   1   Equity   2   Equity share capital   917.35   9   37,449.98   35,77   707AL EQUITY   38,367.33   36,68   36,68   36,73   36,68   36,73   36,68   36,73   36,		Total current assets	34,093.00	29,385.
Equity   a   Equity share capital   917.35   9   37,449.98   35,77   38,367.33   36,61   38,367.33   36,62   38,367.33   36,62   38,367.33   36,62   38,367.33   36,62   38,367.33   36,62   38,367.33   36,62   38,367.33   36,62   38,367.33   36,62   38,367.33   36,62   38,367.33   36,62   38,367.33   36,62   38,367.33   38,367.		TOTAL ASSETS	73,751.88	67,561.
Non-current liabilities   a) Financial liabilities   i. Borrowings   i. Lease Liability   99,10   1   1   1   1   1   1   1   1   1		b) Other equity	37,449.98	917.3 35,781.6 <b>36,699</b> .0
a) Financial liabilities  i. Borrowings ii Lease Liability iii. Other financial liabilities b) Provisions c) Deferred tax liabilities (Net) d) Other non-current liabilities Total non-current liabilities a) Financial liabilities i. Borrowings ii Lease Liability iii. Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises b) Other current liabilities c) Provisions Total current liabilities 1, 190.62 7, 769.56 2, 2 7, 769.56 7, 2, 2, 2, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3, 3,		LIABILITIES		
a) Financial liabilities i. Borrowings ii Lease Liability jii. Other financial liabilities b) Provisions c) Deferred tax liabilities (Net) d) Other non-current liabilities Total non-current liabilities a) Financial liabilities i. Borrowings ii Lease Liability iii. Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises b) Other current liabilities c) Provisions Total current liabilities 1, 190.62 7, 799.56 2, 2 7, 799.56 7, 1, 3 7, 2 7, 2 7, 3 7, 2 7, 3 7, 2 7, 3 7, 2 7, 3 7, 2 7, 3 7, 3 7, 3 7, 3 7, 3 7, 3 7, 3 7, 3	2	Non-current liabilities		
i. Borrowings ii Lease Liability iii. Other financial liabilities  b) Provisions c) Deferred tax liabilities d) 65.46 1.507.87 1.3 d) Other non-current liabilities Total non-current liabilities  a) Financial liabilities i. Borrowings ii Lease Liability iii. Trade payables (a) total outstanding dues of creditors other than micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises c) Provisions Total current liabilities 2,769.56 2,2 2,769.56 2,2 2,789.56 2,2 35,384.55 30,8				
ii Lease Liability iii. Other financial liabilities b) Provisions c) Deferred tax liabilities (Net) d) Other non-current liabilities Total non-current liabilities  3 Current liabilities a) Financial liabilities i. Borrowings ii Lease Liability lii. Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises b) Other current liabilities c) Provisions Total current liabilities 1,35,384.55 TOTAL LIABILITIES  3 1,20,62 3 2,848.49 18,8	1		8.075.22	10,159.
iii. Other financial liabilities 65.46 1 b) Provisions 65.46 1 163.62 1 c) Deferred tax liabilities (Net) 1,507.87 1,3 d) Other non-current liabilities 624.79 1 Total non-current liabilities 10,536.06 12,0   3 Current liabilities a) Financial liabilities i. Borrowings 14,725.73 7,2 ii Lease Liability 44.13 iii. Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises iv. Other financial liabilities 1,190.62 7 b) Other current liabilities 2,769.56 2,2 c) Provisions 180.28 Total current liabilities 2,3,384.55 30,8				120.
b) Provisions 163.62 1 c) Deferred tax liabilities (Net) 1,507.87 1,3 d) Other non-current liabilities 624.79 1 d) Other non-current liabilities 10,536.06 12,0  3 Current [iabilities 1 1,536.06 12,0  3 Current [iabilities 2 1,507.08] 14,725.73 7,2 ii Lease Liability 1,107.08 14,13 iii. Trade payables (a) total outstanding dues of micro enterprises and small enterprises 1,554.21 7,4 iv. Other financial liabilities 1,190.62 7 b) Other current liabilities 1,190.62 7 c) Provisions 1,207.65 2,2 c) Provisions 1,207.65 2,2 TOTAL LIABILITIES 3,35,384.55 30,8	1 3			105.
c) Deferred tax liabilities (Net) d) Other non-current liabilities Total non-current liabilities  3 Current liabilities a) Financial liabilities i. Borrowings ii Lease Liability iii. Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises iv. Other financial liabilities c) Provisions Total current liabilities TOTAL LIABILITIES  1,507.87 1,307.87 1,507.87 1,707.87 1,507.87 1,7				182.
d) Other non-current liabilities  Total non-current liabilities  2 Current liabilities  a) Financial liabilities i. Borrowings ii Lease Liability iii. Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises iv. Other financial liabilities  b) Other current liabilities c) Provisions Total current liabilities  7 TOTAL LIABILITIES  1 10,536.06 12,0 12,0 12,0 12,0 12,0 13,384.55 13,384.55 13,8				1,321.
Total non-current liabilities  3 Current liabilities a) Financial liabilities i. Borrowings ii Lease Liability iii. Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (c) total outstanding dues of creditors other than micro enterprises and small enterprises (d) total outstanding dues of creditors other than micro enterprises and small enterprises (e) total outstanding dues of creditors other than micro enterprises and small enterprises (f) total outstanding dues of creditors other than micro enterprises and small enterprises (h) Other current liabilities (h) Other				172.
a) Financial liabilities i. Borrowings ii. Lease Liability iii. Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises iv. Other financial liabilities (c) Provisions Total current liabilities  7.4 1,190.62 7,769.56 2,2 2 7,769.56 2,2 7,769.56 2,2 35,384.59 35,384.55 30,8				12,062.
a) Financial liabilities  i. Borrowings ii. Lease Liability iii. Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Other current liabilities c) Provisions Total current liabilities  TOTAL LIABILITIES  14,725.73 7,2 44.13 383.96 9 9 18,190.62 7,554.21 7,4 1,190.62 7,69.56 2,2 2,769.56 2,2 2,848.49 18,8  TOTAL LIABILITIES  35,384.55 30,8	3	Current liabilities		
i. Borrowings ii. Lease Liability iii. Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Other current liabilities (c) Provisions Total current liabilities  TOTAL LIABILITIES  14,725,73 44.13 383.96 9 9 18,84.19 1,190.62 7 2,769.56 2,2 2,2 3,2 3,384.55 30,8	'			
ii Lease Liability iii. Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises iv. Other financial liabilities b) Other current liabilities c) Provisions Total current liabilities  7.769.56 2,2 24,848.49 18,8  TOTAL LIABILITIES			14 725 72	7,220.
iii. Trade payables (a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises (b) Other current liabilities (c) Provisions Total current liabilities  TOTAL LIABILITIES  383.96 9 9 1,190.62 7,74 7,4 1,190.62 7 2,769.56 2,2 2,769.56 2,2 2,848.49 18,8 35,384.55 30,8				44.
(a) total outstanding dues of micro enterprises and small enterprises (b) total outstanding dues of creditors other than micro enterprises and small enterprises iv. Other financial liabilities 1,190.62 7,769.56 2,2 c) Provisions 180.28 Total current liabilities TOTAL LIABILITIES 35,384.55 30,8			44.13	44.
(b) total outstanding dues of creditors other than micro enterprises and small enterprises  15,554.21 7,4  17,90.62 7  19, Other financial liabilities  27,69.56 2,2  27,69.56 2,2  28,20 2,2  29,20 2,20 2,20 2,20 2,20 2,20 2,20 2,20			202	05-
iv. Other financial liabilities 1,190.62 7 b) Other current liabilities 2,769.56 2,2 c) Provisions 180.28 Total current liabilities 24,848.49 18,8  TOTAL LIABILITIES 35,384.55 30,8				958.
b) Other current liabilities 2,769.56 2,2 180.28 Total current liabilities 24,848.49 18,8 TOTAL LIABILITIES 35,384.55 30,8				7,443.
c) Provisions         180.28           Total current liabilities         24,848.49         18,8           TOTAL LIABILITIES         35,384.55         30,8		Response to the contract of th	COMMISSION TO THE	776.
Total current liabilities		b) Other current liabilities	200000000000000000000000000000000000000	2,267.
TOTAL LIABILITIES 35,384.55 30,8		c) Provisions	180.28	89.
		Total current liabilities	24,848.49	18,800
		TOTAL LIABILITIES	35,384.55	30,862.
TOTAL EQUITY AND LIABILITIES 73,751.88 67,5				





			Period ende
	Particulars	Period ended 30th September, 2022	30th September, 2021
4	Cash flow from operating activities		
	Profit before tax	2,318.95	2,442.4
	Adjustments for:		
	Depreciation and amortization expense	1,546.03	1,235.1
	Loss on sale of property, plant and equipment Interest income	2.29 (138.66)	0.8
	Interest income Interest component on account of Fair valuation of loan	(56.13)	(30.6
	Provision of slow and non moving inventory	2.46	15
	Finance costs	819.50	723.1
	Allowance for expected credit losses	10.84	9.3
	Net unrealised exchange gain	(154.50)	(17.1
	Sundry balances written off/ written back	36.79	(10.2
	Provision for doubtful advances to supplier	73.17	
	Provision for doubtful Capital Advance	23.53	
	Bad debts written Off	0.06	4.5
	Operating profit before working capital changes	4,484.33	4,337.1
	Adjustments for: Increase in trade receivables	(200.98)	(4,157.5
	(Increase) decrease in other receivables and advances	(1,666.03)	170.1
	(Decrease) / Increase in inventories	1,741.47	(2,314.0
	(Decrease) / Increase in other financial assets	52.42	(27.3
	Decrease/ (Increase) in trade payables	(2,463.49)	2,368.2
	Increase in other liabilities and provisions	1,277.22	1,683.1
	Cash generated from operations	3,224.94	2,059.6
	Taxes paid (net of refunds)	(456.77)	(50.7
_	Net cash generated from operating activities	2,768.17	2,008.9
		1	
,	Cash flow from investing activities  Payment for purchases of property, plant and equipment (including capital advances and capital creditors)	(3,012.62)	(6,758.2
	Payment for purchases of intengible assets and Intangible assets under development (including Capital advances and	(3,012.02)	(0,730.2
	Capital creditors)	(50.71)	(115.1
	Proceeds from disposal of property, plant and equipment	0.82	10.2
	Interest received	83.06	37.1
	Proceeds / (Investment) from fixed deposit	800.00	(15,179.3
	Net cash flow used in investing activities	(2,179.45)	(22,005.3
:	Cash flow from financing activities		
	Proceeds from long term borrowings		586.2
	Repayment of long term borrowings	(1,878.86)	(1,079.0
	Proceeds of working capital loans (net)	7,511.86	6,275.9
	Payment of Lease Liability	(27.89)	-
	Proceeds from issue of share capital on Preferential aliotment basis	-	15,001.5
	Finance costs paid	(719.55)	(731.1
	Net cash flow generated from financing activities	4,885.54	20,053.5
)	Net increase in cash and cash equivalents.	5,474.26	57.1
	Cash & cash equivalents as at beginning of the year	3,135.49	98.2
	Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	12.45	1.1
	Cash & cash equivalents as at end of the year	8,622.20	156.4
	Reconciliation of cash & cash equivalents as per cash flow statement :		
	Cash & cash equivalents comprise :		
	a) Balances with banks		
	In current accounts	105.25	0.0
	In EEFC accounts	13.66	149.2
	b) Cash on Hand	3.29	7.2
	c) Deposits with bank (Original maturity less than 3 Months)	8,500.00	

The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flows.





# BSR & Associates LLP

**Chartered Accountants** 

903 Commerce House V, Near Vodafone House, Prahaladnagar, Corporate Road, Ahmedahad - 380 051 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 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### 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 ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("the Statement").
- 2. 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 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. 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. 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.
- 4. 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed,



## **BSR&Associates LLP**

or that it contains any material misstatement.

#### For B S R & Associates LLP

Chartered Accountants

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

Jeyur Shah

Partner

Ahmedabad

12 November 2022

Membership No.: 045754

UDIN:22045754BCWTZW7569

Shally 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:151900GJ1980PLC065554
Statement of unaudited Consolidated financial results for the quarter and six months ended September 30, 2022

-								
		Quarter ended			For the Six Month Ended		Year ended	
lo.	Particulars	Sept 30, 2022	June 30, 2022	Sept 30, 2021	Sept 30, 2022	Sept 30, 2021	March 31, 2022	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
ı	Income							
F	Revenue from operations	16,126.87	17,503.78	14,486.32	33,630.65	26,496.74	56,770.	
(	Other Income	85.15	214.37	136.17	299.52	260.64	882.	
1	Total Income	16,212.02	17,718.15	14,622.49	33,930.17	26,757.38	57,653.	
E	Expenses							
(	Cost of materials consumed	10,485.15	12,108.57	9,384.16	22,593.72	17,242.57	37,904.	
0	Changes in Inventories of finished goods and work-in-progress	(111.49)	(531.32)	(324.62)	(642.81)	(868.69)	(2,154.	
F	Power and fuel	710.38	848.10	689.27	1,558.48	1,258.82	2,692.	
E	Employee benefits expense	1,173.32	1,238.71	1,038.51	2,412.03	2,073.65	4,332.	
F	Finance costs	420.36	399.14	359.64	819.50	723.24	1,694.	
E	Depreciation and amortisation	764.34	786.04	641.28	1,550.38	1,235.44	2,653.	
c	Other expenses	1,365.97	1,623.34	1,466.19	2,989.31	2,663.05	5,877.	
Т	Total expenses	14,808.03	16,472.58	13,254.43	31,280.61	24,328.08	53,000.	
	Profit Before Tax (I - II)	1,403.99	1,245.57	1,368.06	2,649.56	2,429.30	4,653.	
Т	Tax expense				1.01	7		
c	Current Tax	238.82	263.58	225.16	502.40	427.49	833.	
E	Excess provision for tax of earlier periods written back	7.01		4		(4)	9.	
	Deferred Tax	157.44	34.39	104.37	191.83	163.14	283.	
Т	Total tax expense	396.26	297.97	329.53	694.23	590.63	1,126.	
	Net Profit after tax (III-IV)	1.007.73	947.60	1,038.53	1,955.33	1,838.67	3,526.	
c	Other Comprehensive Income (OCI)							
	(i) Items that will not be reclassified to profit or loss	(63.73)	(8.05)	(6.62)	(71.78)	(17.03)	(20.	
	(ii) Income tax relating to items that will not be reclassified to					2		
	profit or loss	16.04	2.03	1.67	18.07	4.29	5.	
	(iii) Items that will be reclassified to profit or loss	(22.63)	(14.81)	7.28	(37.44)	14.76	47.	
	(iv) Income tax relating to items that will be reclassified							
	to profit or loss	(17.73)	3.73	(1.66)	(14.00)	(3.54)	(11.	
т	Total Other Comprehensive Income	(88.05)	(17.10)	0.67	(105.15)	(1.52)	19.	
ı T	Total Comprehensive Income for the period (V +VI)	919.68	930.50	1,039.20	1,850.18	1,837.15	3,546.	
I P	Paid -up Equity Share Capital (Face Value of Rs. 10/- per Equity Share)	917.35	917.35	917.35	917.35	917.35	917	
lc	Other Equity excluding Revaluation Reserve						35,778	
							35,770	
		10.90	10.33	11 27	21.21	20.04	39	
E	Other Equity excluding Revaluation Reserve Earning Per Share (EPS) of Rs. 10/- each (not annualised) Basic and Diluted (Rs.) See annexed accompanying statement of assets and liabilities, cash fi		10.99 ow statement and n					





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:151900GJ1980PLC065554

	Consolidated Statement of Assets and Liabilities		(Rs. In Lak
	Particulars	As at	As at
		September 30,	March 31, 2022
		2022	IVIAICII 31, 2022
		(Unaudited)	(Audited)
Α	ASSETS		
1	Non-current assets		
100	a) Property, plant and equipment	33,676.59	32,236
	b) Capital work-in-progress	1,618.24	1,612
		136.62	160
	c) Right-of-use asset		
	d) Other intangible assets	424.66	898
	e) Intangible assets under development	2,276.72	1,250
	f) Financial assets		
	i. Investments	0.08	0
	ii. Other financial assets	317.93	341
	g) Income tax assets (net)	205.97	197
	h) Other non-current assets	1,110.30	1,001
	The state of the s		
	Total non-current assets	39,767.11	37,697
2	<u>Current assets</u>		
		0.308.50	11 143
	a) Inventories	9,398.59	11,142
	b) Financial assets		
- 1	i. Trade receivables	10,346.97	10,169
	ii. Cash and cash equivalents	8,780.09	3,514
	iii. Bank balances other than cash and cash equivalents above	391.15	1,191
- 1	iv. Loans	39.31	24
	v. Other financial assets	493.55	479
	c) Other current assets	5,037.13	3,500
	c) Other current assets	5,657.25	0,500
	Total current assets	34,486.79	30,022
	TOTAL ASSETS	74,253.90	67,719
3	EQUITY AND LIABILITIES		
	Equity		
-		917.35	917.
	a) Equity share capital	37,632.49	
	b) Other equity		35,782
	TOTAL EQUITY	38,549.84	36,699
	LIABILITIES		
2	Non-current liabilities		
	a) Financial liabilities		
	i. Borrowings	8,075.22	10,159
	ii Lease Liability	99.10	120
- 1	iii. Other financial liabilities	65.46	105
	b) Provisions	163.62	182
		1,507.87	1,317
	c) Deferred tax liabilities (Net)		£
	d) Other non-current liabilities	623.99	172
	Total non-current liabilities	10,535.26	12,058
3	Current liabilities		
-	a) Financial liabilities		
	i. Borrowings	14,725.73	7,220
	ii Lease Liability	44.13	44
	iii. Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	383.96	958
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	5,554.21	7,597
	iv. Other financial liabilities	1,462.18	776
	b) Other current liabilities	2,769.56	2,275
- 1	c) Provisions	180.28	89
			03
	d) Current tax liabilities (Net)	48.75	
	Total current liabilities	25,168.80	18,961
		25,168.80 35,704.06	18,961 31,020





Cash flow from operating activities	Cash flow from operating activities Profit before tax Adjustments for: Depreciation and amortization expense	30th September,	Period ended 30 September, 202
Profit before tax Adjustments for:  Depreciation and amortization expense Loss on sile of property, plant and equipment Interest income Interest income Interest component on account of Fair valuation of loan Interest component on account of Fair valuation of loan Provision of Solv and Non moving inventory 2.66 Finance costs Rest control of Fair valuation of loan Provision of Solv and Non moving inventory 2.66 Finance costs Rest control of Fair valuation of loan Provision of Solv and Non moving inventory 2.66 Finance costs Rest control of Control of March Rest variable dechange Gain 3.679 Not unrealized exchange Gain 3.679 Provision for doubtiful advances to supplier Rest interest for the Control of Cont	Profit before tax  Adjustments for:  Depreciation and amortization expense		
Adjustments for: Depreciation and amortization expense Loss on sale of proporty, plant and equipment 1,550,38 Loss on sale of proporty, plant and equipment 1,20 Interest component on account of Fair valuation of loan Interest component on account of Fair valuation of loan Provision of Slow and Not morting Inventory 2,246 Finance costs Allowance for Expected credit losses 1,024 Returnessing dechange Gain Net unrealised exchange Gain Net unrealised exchange Gain Net unrealised exchange Gain Net unrealised exchange Gain Not yellow dechange Not yell	Adjustments for: Depreciation and amortization expense		
Depreciation and amorization expense   1,550,38   1,22	Depreciation and amortization expense	2,649.56	2,429.
Loss on sale of property, plant and equipment Interest income Interest income Interest income Interest income Interest income Interest component on account of Fair valuation of Ioan Interest component on account of Fair valuation of Ioan Interest income Interest income Interest income Interest income Interest income Interest income Interest In			
Interest income Interest component on account of Fair valuation of loan Interest component on account of Fair valuation of loan Provision of Slow and Non moving Inventory Inflance costs Allowance for Expected credit losses Net unrealised exchange Gain Sundry balances written off / written back Provision for doubtilat daynaces to supplier Provision for doubtilat daynaces to supplie for the supplier of the fore working capital changes Bad debts written off Operating profit before working capital changes Alguments for: Increase in trade capital daynaces (Decrease) in trade in Inventories (Decrease) in Inventories	Lors on sale of property, plant and againment	15 Sept. 20030	1,235.
Interest component on account of fair valuation of loan Provision of Slow and Non moning Inventory Finance costs Allowance for Espected credit losses Allowance for Espected credit losses Allowance for Espected credit losses Net unrealized exchange Sain Sundry balances wither off y written back Provision for doubtful despital Advances Supplier Provision for doubtful despital Advance 38.33 Bad debts written Off Operating profit before working capital changes Adjustments for: Increase in trade receivables Increase / (Decrease) in other receivables and advances (1,646-58) (1,257)	Loss on sale or property, plant and equipment		0.
Provision of Slow and Non moving Inventory   2.46			(50.
Finance costs			
Allowance for Expected credit losses   10.84   10.54   10.55   10.50   10.55   10.50   10.55   10.50   10.55   10.50   10.55   10.50   10.55   10.50			722
Net unrealised exchange Gain   (154.59)		100000000000000000000000000000000000000	723.
Sundry balances written off written back   73.17			9.
Provision for doubtrul advances to supplier Provision for doubtrul (aprila Advance			(10.
Provision for doubtful Capital Advance  8 ad debts written Off Operating profit before working capital changes  4,319.29 4,32 Adjustments for: Increase in tade receivables Increase ((Decrase) in other receivables and advances (1,665.58) (1,665.58) (1,741.47) (2,31 (Decrases) (Increase in inventories (1,741.47) (2,31 (Decrases) (Increase in inventories (1,741.47) (2,31 (Decrase) (Increase) in trade payables (1,731.00) (2,731.00) (2,731.00) (2,731.00) (2,731.00) (2,731.00) (3,326.56) (2,00) (3,00) (4,55.62) (4,55.62) (5,56.64)  Net cash generated from operations (4,55.62) (4,55.62) (5,56.64)  Net cash generated from operating activities  Cash flow from investing activities Payment for purchases of property, plant and equipment (including capital advances and Capital Creditors) Payment for purchases of property, plant and equipment (including capital advances and Capital Creditors) Payment for purchases of property, plant and equipment (including capital advances and Capital Creditors) Payment for purchases of intangible assets and intangible assets under development (including Capital advances and Capital Creditors) Payment for purchases of intangible assets and expert of everage and capital Creditors) Payment for purchases of intangible assets and expert of everage and capital Creditors) Payment for purchases of intangible assets and expert of everage and capital Creditors) Payment for purchases of intangible assets and expert of everage and capital advances and Capital Creditors) Payment for purchases of intangible assets and expert of everage and capital advances and Capital advances and Capital creditors) Proceeds from fing activities  Cash flow from financing activities Proceeds from fing activities  Cash flow from financing activities Proceeds from fing activities Payment of long term borrowings Repayment o			(10.
Bad debts written Off			
Adjustments for:    Increase in trade receivables   (1,88.70)   (4,15     Increase in trade receivables   (1,86.58)   (1,86.58		2000000	4.
Adjustments for:    Increase in trade receivables   (1,88.70)   (4,15     Increase in trade receivables   (1,86.58)   (1,86.58	Operating profit before working capital changes	4,819.29	4,321
Increase   Increase in receivables and advances   (1,466,58)   12			
(2,31   Decrease of the financial assets   1,741.47   2,231   Decrease of the financial assets   42.99   17   Decrease (Increase) in trade payables   (2,711.01)   2,37   Increase in other liabilities and provisions   1,269.10   1,68   3,326.56   2,20   (459.62)	Increase in trade receivables	(188.70)	(4,157
Decrease other financial assets   42.99   17	Increase / (Decrease) in other receivables and advances	(1,646.58)	125
Decrease   Increase   In trade payables   (2,711.01)   1,287   Increase in other liabilities and provisions   1,269.10   1,688   3,28.56   2,200   Taxes paid (line to frefunds)   (459.62)   (5   1,688   1,269.10   1,688   1,269.10   1,688   1,269.10   (459.62)   (5   1,689.62)   (459.62)   (5   1,689.62)   (459.62)	(Decrease) / Increase in inventories		(2,314
Increase in other liabilities and provisions Cash generated from operations Taxes paid (net of refunds)  Net cash generated from operating activities  Payment for purchases of groperty, plant and equipment (including capital advances and Capital Creditors) Payment for purchases of property, plant and equipment (including capital advances and Capital creditors) Proceeds from disposal of property, plant and equipment Proceeds from disposal of property, plant and equipment Proceeds from disposal of property, plant and equipment Proceeds / (Investment) from Fixed Deposit Proceeds / (Investment) from Fixed Deposit Proceeds / (Investment) from Fixed Deposit Proceeds from long term borrowings Proceeds from long te			176
Cash generated from operations Taxes paid (net of refunds)  Net cash generated from operating activities  Net cash generated from operating activities  Payment for purchases of property, plant and equipment (including capital advances and Capital Creditors) Payment for purchases of property, plant and equipment (including Capital advances and Capital Creditors) Payment for purchases of intangible assets and intangible assets under development (including Capital advances and Capital creditors) Payment for purchases of intangible assets and intangible assets under development (including Capital advances and Capital creditors) Payment for purchases of intangible assets and intangible assets under development (including Capital advances and Capital creditors) Proceeds from disposal of property, plant and equipment (a) 2.2 1 (a) 2.2 1 (b) 2.2 1 (b) 2.2 2.2 2 (c) 2.2 2 (c) 2.2 2 (c) 3 (c) 4.2 2.2 2 (c) 5 (c) 6.2 2 (c) 7 (c) 7 (c) 8.2 2 (c) 8.			
Taxes paid (net of refunds)  Net cash generated from operating activities  Payment for purchases of property, plant and equipment (including capital advances and Capital Creditors) Payment for purchases of property, plant and equipment (including Capital advances and Capital Creditors) Payment for purchases of intangible assets and intangible assets under development (including Capital advances and Capital creditors) Proceeds from disposal of property, plant and equipment (including Capital advances and Capital creditors) Proceeds from disposal of property, plant and equipment (including Capital advances and Capital creditors) Proceeds from Executive (investment) from Fixed Deposit (investment			100
Net cash generated from operating activities  Cash flow from investing activities  Payment for purchases of property, plant and equipment (including capital advances and Capital Creditors) Payment for purchases of intangible assets and intangible assets under development (including Capital advances and Capital creditors) Proceeds from disposal of property, plant and equipment interest received Roo. 2 1 Roo. 3 3.06 3 Roo. 3 3.00 (15,17)  Net cash flow used in investing activities  Cash flow from financing activities  Proceeds / (Investment) from Fixed Deposit  Repayment of long term borrowings Repayment of long term borrowings Repayment of long term borrowings (1,1878.84) (1,07) Proceeds from issue of share capital on Preferential basic (27.89) Finance costs paid (719.55) (73)  Net cash flow generated from financing activities  Perceeds from issue of share capital on Preferential basic (27.89) Finance costs paid (719.55) (73)  Net increase in cash and cash equivalents. Cash & cash equivalents as at beginning of the year Effect of exchange differences on restatement of foreign currency Cash and cash equivalents  Cash & cash equivalents as at end of the year  Reconciliation of cash & cash equivalents as per cash flow statement: Cash & cash equivalents comprise: a) Balances with banks In current accounts In EFC accounts In E			
Cash flow from investing activities  Payment for purchases of property, plant and equipment (including capital advances and Capital Creditors)  Payment for purchases of intangible assets and intangible assets under development (including Capital advances and Capital creditors)  Proceeds from disposal of property, plant and equipment Interest received  Proceeds / (Investment) from Fixed Deposit  Net cash flow used in investing activities  Proceeds from long term borrowings  Repayment of long term borrowings  Repayment of long term borrowings  Repayment of long term borrowings  Proceeds from issue of share capital one Preferential basic  Proceeds from lease Liability  Finance costs paid  Net cash flow generated from financing activities  Perfect of exchange differences on restatement of foreign currency Cash and cash equivalents  Cash & cash equivalents as at beginning of the year  Reconciliation of cash & cash equivalents as per cash flow statement:  Cash & cash equivalents comprise:  a) Balances with banks  In current accounts In EEFC accounts  b) Cash on Hand  (26,78)  (23,03)  (352,21)  (11)  (352,21)  (21)  (21)  (352,21)  (21)  (21)  (22,03)  (22,03)  (22,03)  (24,895,64)  (22,03)  (22,03)  (24,895,64)  (22,03)  (25,89)  (26,788,94)  (27,895)	Taxes paid (net of refunds)	(459.62)	(50.
Payment for purchases of property, plant and equipment (including capital advances and Capital Creditors) Payment for purchases of intangible assets under development (including Capital advances and Capital creditors) Proceeds from disposal of property, plant and equipment Interest received Proceeds / (investment) from Fixed Deposit  80.00 (15,17  Net cash flow used in investing activities Proceeds from long term borrowings Repayment of lease Liability Proceeds from long term borrowings Repayment of Lease Liability Proceeds from financing activities Proceeds from financing activities  Repayment of Lease Liability Repayment of Lease	Net cash generated from operating activities	2,866.94	2,156.
Payment for purchases of property, plant and equipment (including capital advances and Capital Creditors) Payment for purchases of intangible assets under development (including Capital advances and Capital creditors) Proceeds from disposal of property, plant and equipment Interest received Proceeds / (investment) from Fixed Deposit  80.00 (15,17  Net cash flow used in investing activities Proceeds from long term borrowings Repayment of lease Liability Proceeds from long term borrowings Repayment of Lease Liability Proceeds from financing activities Proceeds from financing activities  Repayment of Lease Liability Repayment of Lease	Cash flow from investing activities		
Payment for purchases of intangible assets and intangible assets under development (including Capital advances and Capital creditors)  Proceeds from disposal of property, plant and equipment  Interest received  Proceeds / (Investment) from Fixed Deposit  80.00  (15,17)  Net cash flow used in investing activities  Proceeds from long term borrowings  Repayment of long term borrowings  Repayment of long term borrowings  (1,878.84)  Proceeds from long term borrowings  Repayment of lease Liability  Proceeds from issue of share capital loans (net)  Proceeds from issue of share capital on Preferential basic  Payment of Lease Liability  (27.89)  Finance costs paid  Net cash flow generated from financing activities  Net increase in cash and cash equivalents.  Cash & cash equivalents as at beginning of the year  Cash & cash equivalents as at beginning of the year  Cash & cash equivalents as at beginning of the year  Reconciliation of cash & cash equivalents as per cash flow statement:  Cash & cash equivalents comprise:  a) Balances with banks  In current accounts  In EFFC accounts  b) Cash on Hand  1.2.95  (135.2.21)  (11  (12,03  (15,17  (12,03  (15,17  (12,03  (15,17)  (12,03  (18,08,04)  (1,07  (22,03  (1,878.84)  (1,07  (1,878.84)  (1,07  (1,878.84)  (1,07  (1,878.84)  (1,07  (1,878.84)  (1,07  (1,878.84)  (1,07  (1,878.84)  (1,07  (1,878.84)  (1,07  (1,878.84)  (1,07  (1,878.84)  (1,07  (1,978.84)  (1,07  (1,878.84)  (1		(3.031.33)	(6,788
Proceeds from disposal of property, plant and equipment		(5,652.66)	, (6), 66
Interest received	creditors)	(352.21)	(115
Proceeds / (Investment) from Fixed Deposit		150.55	10
Net cash flow used in investing activities   (2,499.64)   (22,03)			37
Cash flow from financing activities Proceeds from long term borrowings Repayment of long term borrowings Proceeds of working capital loans (net) Proceeds from issue of share capital on Preferential basic Payment of Lease Liability (27.89) Finance costs paid (719.55) Ret cash flow generated from financing activities A4.885.62 20.05  Net increase in cash and cash equivalents. Cash & cash equivalents as at beginning of the year Effect of exchange differences on restatement of foreign currency Cash and cash equivalents Cash & cash equivalents as at end of the year Reconciliation of cash & cash equivalents as per cash flow statement: Cash & cash equivalents comprise: a) Balances with banks In current accounts In EFFC accounts In EFFC accounts b) Cash on Hand 3.29	Proceeds / (Investment) from Fixed Deposit	800.00	(15,179
Proceeds from long term borrowings   S8   Repayment of long term borrowings   (1,878.84) (1,070   Proceeds of working capital loans (net)   7,511.86   6,277   Proceeds from issue of share capital on Preferential basic   - 15,00   Payment of Lease Liability   (27.89)   (73.9	Net cash flow used in investing activities	(2,499.64)	(22,035
Repayment of long term borrowings	Cash flow from financing activities		
Proceeds of working capital loans (net)   7,511.86   6,27	Proceeds from long term borrowings	*	586
Proceeds from issue of share capital on Preferential basic	Repayment of long term borrowings	(1,878.84)	(1,079
Payment of Lease Liability   (27.89)   (71.9.55)   (73		7,511.86	6,275
Finance costs paid			15,001
Net cash flow generated from financing activities 4,885.62 20,05  Net increase in cash and cash equivalents. 5,252.92 17  Cash & cash equivalents as at beginning of the year 3,514.72 9  Effect of exchange differences on restatement of foreign currency Cash and cash equivalents 12.45  Cash & cash equivalents as at end of the year 8,780.09 27  Reconciliation of cash & cash equivalents as per cash flow statement:  Cash & cash equivalents comprise:  a) Balances with banks In current accounts In EEFC accounts In EEFC accounts J 13.66 14 b) Cash on Hand 3.29		2,750,000,000	
Net increase in cash and cash equivalents.	Finance costs paid	(/19.55)	(/31
Cash & cash equivalents as at beginning of the year Effect of exchange differences on restatement of foreign currency Cash and cash equivalents  Cash & cash equivalents as at end of the year  Reconciliation of cash & cash equivalents as per cash flow statement:  Cash & cash equivalents comprise:  a) Balances with banks In current accounts In EFFC accounts In EFFC accounts In Cash of the year  263.14 In EFFC accounts In Cash on Hand In C	Net cash flow generated from financing activities	4,885.62	20,053
### Effect of exchange differences on restatement of foreign currency Cash and cash equivalents ### 12.45    Cash & cash equivalents as at end of the year	Net increase in cash and cash equivalents.	5,252.92	174
Cash & cash equivalents as at end of the year     8,780.09     27       Reconcillation of cash & cash equivalents as per cash flow statement:     Cash & cash equivalents comprise:       a) Balances with banks     In current accounts     263.14     11       In EEFC accounts     13.66     14       b) Cash on Hand     3.29	Cash & cash equivalents as at beginning of the year	3,514.72	98
Reconciliation of cash & cash equivalents as per cash flow statement :  Cash & cash equivalents comprise :  a) Balances with banks  In current accounts  In EEFC accounts  5263.14  11  1266 14  15 Cash on Hand  16 Desh on Hand  17 Desh on Hand  18 Desh on Hand  19 Desh on Hand	Effect of exchange differences on restatement of foreign currency Cash and cash equivalents	12.45	1
Cash & cash equivalents comprise :       3 Balances with banks       263.14       11         In current accounts       263.14       11         In EEFC accounts       13.66       14         b) Cash on Hand       3.29	Cash & cash equivalents as at end of the year	8,780.09	273
Cash & cash equivalents comprise :       3 Balances with banks       263.14       11         In current accounts       263.14       11         In EEFC accounts       13.66       14         b) Cash on Hand       3.29	Reconciliation of cash & cash equivalents as per cash flow statement :		
a) Balances with banks In current accounts In EEFC accounts 13.66 14 b) Cash on Hand 3.29		]	İ
In current accounts         263.14         11           In EEFC accounts         13.66         14           b) Cash on Hand         3.29		]	
In EEFC accounts 13.66 14 b) Cash on Hand 3.29	at managements appeted	263.14	116
b) Cash on Hand 3.29	In current accounts		149
		13.66	
	In EEFC accounts	20,000,000	5



The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flows.



2 3

The above consolidated unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on November 12, 2022. The Statutory Auditors of the Company have carried out a limited review of the said results. 1

The above consolidated unaudited financial results of the group 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. 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'.

ASSOCIATES AHMED'

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For and on behalf of the Board of Directors Shaily Engineering Plastics Limited

and Mahendra Sanghvi

**Executive Chairman** DIN: 00084162

Place : Vadodara

12th November 2022

## **BSR&Associates LLP**

Chartered Accountants

903 Commerce House V, Near Vodafone House, Prahaladnagar, Corporate Road, Ahmedabad - 380 051 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 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 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 ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("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 interim financial results of Shaily (UK) Limited (wholly owned subsidiary). The interim financial results of subsidiary which is located outside India have been prepared under the generally accepted accounting principles ('GAAP') applicable in that respective country. The Parent's management has converted these financial results from accounting principles generally accepted in that respective country to Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
- 5. 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.



### **BSR & Associates LLP**

6. The Statement includes the financial results of One Subsidiary which has not been reviewed, whose financial results reflect total assets of Rs. 1,414.61 Lakhs as at 30 September 2022, total revenues of Rs. 123.87 Lakhs and Rs. 431.82 Lakhs, total net profit after tax of Rs. 64.64 Lakhs and Rs. 276.44 Lakhs and total comprehensive profit of Rs. 64.64 Lakhs and Rs. 276.44 Lakhs for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022, and cash outflows (net) of Rs. 221.34 Lakhs for the period from 1 April 2022 to 30 September 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Associates LLP

Chartered Accountants

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

Jeyur Shah

Partner

Membership No.: 045754

UDIN:22045754BCWTZF3453

Ahmedabad

12 November 2022