



Date: November 17, 2018

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Dear Sir,

**Sub: Submission of Unaudited Financial Result of the Company for the half year ended on September 30, 2018 along with Limited Review Report**

**Ref: Shish Industries Limited (Security Code: 540693; Security Id: SHISHIND)**

In reference to captioned subject and pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the followings:

1. Unaudited Financial Results for half year ended on September 30, 2018.
2. Limited Review Report

Kindly take the same on your record and disseminate the same on your website and oblige us.

Thanking You,

Yours faithfully,

For, Shish Industries Limited



Satishkumar Maniya  
Chairman and Managing Director  
DIN: 02529191

# SHISH INDUSTRIES LIMITED

CIN: U25209GJ2017PLC097273

Registered Office: Survey No: 265/ 266, Block No: 290, Plot No. 18 to 23, B/1 Paiki 1, Pipodara, Ta: Mangrol, Surat - 394 110, Gujarat

## Statement of Financial Results for the half year ended September 30, 2018

(' In Lakh except per share data)

Particulars	Half year Ended			Year to Date		Year Ended	
	30-09-2018	31-03-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018	
A	Date of start of reporting period	01-04-2018	01-10-2017	11-05-2017	01-04-2018	11-05-2017	11-05-2017
B	Date of end of reporting period	30-09-2018	31-03-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
C	Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
I	Revenue From Operations						
	Net sales or Revenue from Operations	499.20	517.22	316.11	499.20	316.11	833.32
II	Other Income	10.41	9.87	2.35	10.41	2.35	12.22
III	Total Income (I+II)	509.61	527.09	318.46	509.61	318.46	845.54
IV	Expenses						
(a)	Cost of materials consumed	309.53	341.74	200.98	309.53	200.98	542.72
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(25.76)	(104.81)	(13.63)	(25.76)	(13.63)	(118.44)
(d)	Employee benefit expense	49.94	64.42	26.23	49.94	26.23	90.65
(e)	Finance Costs	14.53	15.64	7.35	14.53	7.35	22.99
(f)	Depreciation and amortisation expense	30.85	33.51	15.63	30.85	15.63	49.14
(g)	Other Expenses	114.50	85.88	88.02	114.50	88.02	173.91
	Total expenses (IV)	493.59	436.37	324.59	493.59	324.59	760.96
V	Profit/(loss) before exceptional items and tax (III-IV)	16.02	90.71	(6.13)	16.02	(6.13)	84.58
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (loss) after exceptional items and before Tax (V-VI)	16.02	90.71	(6.13)	16.02	(6.13)	84.58
VIII	Tax Expense	1.15	23.77	-	1.15	-	23.77
(a)	Current Tax	4.80	22.07	-	4.80	-	22.07
(b)	(Less):- MAT Credit	2.86	-	-	2.86	-	-
(c)	Current Tax Expense Relating to Prior years	-	-	-	-	-	-
(d)	Deferred Tax (Asset)/Liabilities	(0.79)	1.70	-	(0.79)	-	1.70
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	14.87	66.94	(6.13)	14.87	(6.13)	60.81
X	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII A	Profit(Loss) For Period Before Minority Interest	14.87	66.94	(6.13)	14.87	(6.13)	60.81
XIII B	Share Of Profit / Loss of Associates and joint ventures accounted for using equity method	-	-	-	-	-	-
XIII C	Profit/Loss Of Minority Interest	-	-	-	-	-	-
XIV	Profit (Loss) for the period (XIII A + XIII B + XIII C)	14.87	66.94	(6.13)	14.87	(6.13)	60.81
XV	Other Comprehensive Income						
	a. i). Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	ii). Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b i). Item that will be reclassified to profit or loss	-	-	-	-	-	-
	ii). Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Comprehensive income	-	-	-	-	-	-
XVI	Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)	14.87	66.94	(6.13)	14.87	(6.13)	60.81
XVII	Details of equity share capital						
	Paid-up equity share capital	444.22	444.22	444.22	444.22	444.22	444.22
	Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XIX	Earnings per share						
(a)	Earnings per share (not annualised for quarter ended)						
	Basic earnings (loss) per share from continuing operation	0.33	1.51	(0.14)	0.33	(0.14)	1.37
	Diluted earnings (loss) per share from continuing operation	0.33	1.51	(0.14)	0.33	(0.14)	1.37
(b)	Earnings per share (not annualised for quarter ended)						
	Basic earnings (loss) per share from discontinued operation	-	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operation	-	-	-	-	-	-
(c)	Earnings per share (not annualised for quarter ended)						
	Basic earnings (loss) per share from continuing and discontinued operations	0.33	1.51	(0.14)	0.33	(0.14)	1.37
	Diluted earnings (loss) per share continuing and discontinued operations	0.33	1.51	(0.14)	0.33	(0.14)	1.37

For, Shish Industries Limited

For Shish Industries Limited

Satish Kumar Maniya  
Chairman and Managing Director  
DIN: 025209194

Director



Date :- November 17, 2018  
Place :- Surat

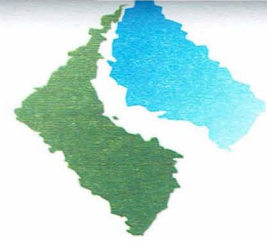
Reg. Offi. & Factory : Survey No. 265/266, Block No. 290, Plot No. 18 to 23, B/1 Paiki 1, Pipodara - 394 110. Ta. Mangrol, Surat (Guj.) INDIA.

Tel : +91 261 2550587. E-mail : info@shishindustries.com  
web : www.shish.co.in

SHISH INDUSTRIES LTD

We make better...

Manufacturer of P.P. Hollow Sheet & Air bubble film



# SHISH INDUSTRIES LIMITED


CIN: U25209GJ2017PLC097273

Registered Office: Survey No: 265/ 266, Block No: 290, Plot No. 18 to 23, B/1 Paiki 1, Pipodara, Ta: Mangrol, Surat - 394 110, Gujarat

## Notes on Financial Results:-

1	The above said financial results were reviewed by the Audit Committee and aproved by the Board of Directors at their Meeting held on November 17, 2018.
2	As per required under Regulation 33 of SEBI (LODR) Regulation, 2015, statutory Auditor of the company have issue Audit Report on the aforesaid audited financial results for the half year ended September 18, 2018, which was also taken on record by Audit Committee and Board at their meeting held on November 17, 2018. The report does not have any impact on the aforesaid finanacial results which needs any explanation by the Board.
3	The figures for the half year ended March 31, 2018 as reported in these financial results are the balancing figures between audited figures in respect of full financial year and figures for the half year ended on September 30, 2017.
4	Earning per shares: Earning per shares are has been calculated on the weighted average of the share capital outstanding during the year. Half year EPS is not annualised.
5	Previous year / Period figures have been re grouped, re-arranged wherever considered necessary.
6	As per MCA notification dated 16th February, 2015 companies whose shares are listed on SME exchange as referred to Chapter IX of SEBI ( Issue of Capital and Disclosure Requirements) Regulation, 2018, are exempted from the compulsory requirement of adoption of of IND - AS. Company is covered under exempt catogary but it has adopted IND- AS voluntary for the preparation of financial results.
7	Company has started a Constrution of new plant for expansion of business for which it uses the fund raised through IPO during the FY 2017-18.
8	The company is primarily engaged in the business of Corrugated Plastic Sheets, which constitute a single reportable segment in accordance with Ind AS 108 - "Segment Reporting".
9	Statement of Assests and Liabilities on September 30, 2018 is enclosed herewith.

For, Shish Industries Limited  
For Shish Industries Limited

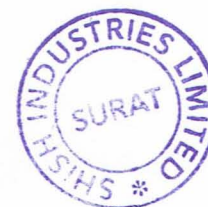
  
Director  
Satishkumar Maniya

Chairman and Managing Director

DIN: 02529191

Date :- November 17, 2018

Place:- Surat



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## Statement of Assets and Liabilities

(Rs. In Lakh)

Particulars	Half year ended	Year ended	
	30-09-2018	31-03-2018	
A	Date of start of reporting period	01-04-2018	01-04-2017
B	Date of end of reporting period	30-09-2018	31-03-2018
C	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>ASSETS</b>			
1	Non-current assets		
a)	Property, Plant and Equipment	390.28	372.24
b)	Capital work-in-progress	159.21	156.29
c)	Investment Property		-
d)	Goodwill		-
e)	Other Intangible assets	0.35	0.16
f)	Intangible assets under development		-
g)	Biological Assets other than bearer plants		-
h)	Investments accounted for using equity method		-
i)	Financial Assets		-
(i)	Investments		-
(ii)	Trade receivables		-
(iii)	Loans		-
(iv)	Security Deposits		-
i)	Deferred tax assets (net)	7.09	6.31
j)	Other non-current assets		-
2	Current assets		
a)	Inventories	263.91	196.96
b)	Financial Assets		-
(i)	Investments		-
(ii)	Trade receivables	199.66	201.42
(iii)	Cash and cash equivalents	11.89	9.06
(iv)	Bank balances other than Cash and cash equivalents	44.31	42.93
(v)	Loans	55.90	56.34
(vi)	Others (to be specified)		-
c)	Current Tax Assets (Net)	0.51	0.48
d)	Other current assets	24.53	24.53
3	Non-current assets classified as held for sale		-
4	Regulatory deferral account debit balances and related deferred tax assets		-
	<b>TOTAL ASSETS</b>	<b>1,157.64</b>	<b>1,066.71</b>
<b>EQUITY &amp; LIABILITIES:</b>			
<b>Equity</b>			
a)	Equity Share capital	444.22	444.22
b)	Other Equity	346.16	331.29
<b>Liabilities</b>			
1)	Non-Current Liabilities		
a)	Financial Liabilities		-
(i)	Borrowings	88.56	122.30
(ii)	Trade payables		-
(iii)	Other financial liabilities (other than those specified in item (b), to be specified)		-
b)	Provisions		-
c)	Deferred tax liabilities (Net)		-
d)	Deferred government grants (non current)		-
e)	Other non-current liabilities		-
2)	Current liabilities		
a)	Financial Liabilities		-
(i)	Borrowings	147.29	131.58
(ii)	Trade payables	104.91	12.89
(iii)	Other financial liabilities (other than those specified in item (c))		-
b)	Other current liabilities		-
c)	Provisions	2.49	2.36
d)	Current Tax Liabilities (Net)	24.01	22.07
e)	Deferred government grants (non current)		-
3	Liabilities directly associated with assets in disposal group classified as held for sale		-
4	Regulatory deferral account credit balances and related deferred tax liabilities		-
	<b>Total Equity and Liabilities</b>	<b>1,157.64</b>	<b>1,066.71</b>

For, Shish Industries Limited

For Shish Industries Limited

Satisht Kumar Maniya

Chairman and Managing Director

DIN: 02529191

Date :- November 17, 2018

Place:- Surat

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(Rs. In Lakh)

## Statement of Utilization of Money raised through Initial Public offer of Equity Shares up to and as at September 30, 2018

Sr. No.	Object as stated in the Prospectus	Amount proposed to be utilized	Actual amount utilized	Unutilized Amount
1	Capital Expenditure	201.10	201.10	0.00
2	Incremental Working Capital	73.90	73.90	0.00
3	General Corporate Purpose	95.00	95.00	0.00
4	Public Issue Expenses	35.60	35.60	0.00
	Total	405.60	405.60	0.00

For Shish Industries Limited

**For Shish Industries Limited**

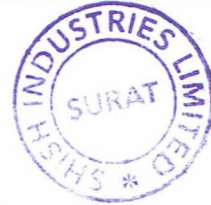
Satish Kumar Maniya

Chairman and Managing Director

DIN: 02529191

Date :- November 17, 2018

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## Limited Review Report

ALL AMOUNTS IN INDIAN RUPEES (₹), EXCEPT SHARE DATA AND WHERE OTHERWISE STATED

To,  
The Board Of Directors,  
M/s Shish Industries Limited

We have reviewed the accompanying statement of unaudited financial results of M/s Shish Industries Limited for the period ended 30 September 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 financial statements are 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J. R. Kakadiya & Co.  
Chartered Accountants

Jigisha J Kakadiya  
Proprietor  
Membership No.117058  
F.R.No.125404W  
Place: Surat  
Date: 17th November 2018

