



Date: November 14, 2019

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, 2019 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, 2019
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  
For Shish Industries Limited

*Nitaben Maniya*

**Nitaben Maniya** Director  
Director  
DIN: 07740523

**SHISH INDUSTRIES LTD**

*We make better...*

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

CIN : U25209GJ2017PLC097273

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.

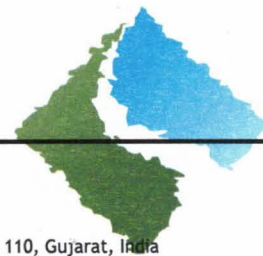
Tel : +91 261 2550587. E-mail : info@shishindustries.com  
web : www.shish.co.in

**CIN : L25209GJ2017PLC097273**

# SHISH INDUSTRIES LIMITED

CIN: L25209GJ2017PLC097273

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, India



## Statement of Financial Results for the half year ended on September 30, 2019

( In Lakh except per share data)

Particulars	Half Year Ended			Year Ended	
	30/09/2019	31/03/2019	30/09/2018	31/03/2019	
A	Date of start of reporting period				
B	Date of end of reporting period				
C	Whether results are audited or unaudited				
D	Nature of report standalone or consolidated				
I	<b>Revenue From Operations</b>				
	Net sales or Revenue from Operations				
II	Other Income				
III	<b>Total Income (I+II)</b>				
IV	<b>Expenses</b>				
(a)	Cost of materials consumed				
(b)	Purchases of stock-in-trade				
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade				
(d)	Employee benefit expense				
(e)	Finance Costs				
(f)	Depreciation and amortisation expense				
(g)	Other Expenses				
	<b>Total expenses (IV)</b>				
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>				
VI	Exceptional items				
VII	<b>Profit (loss) after exceptional items and before Tax (V-VI)</b>				
VIII	<b>Tax Expense</b>				
(a)	Current Tax				
(b)	(Less):- MAT Credit				
(c)	Current Tax Expense Relating to Prior years				
(d)	Deferred Tax (Asset)/Liabilities				
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>				
X	Profit/(loss) from discontinued operations				
XI	Tax expenses of discontinued operations				
XII	<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>				
XIII A	<b>Profit(Loss) For Period Before Minority Interest</b>				
XIII B	Share Of Profit / Loss of Associates and joint ventures accounted for using equity method				
XIII C	Profit/Loss Of Minority Interest				
XIV	<b>Profit (Loss) for the period (XIII A + XIII B + XIII C)</b>				
XV	<b>Other Comprehensive Income</b>				
	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				
	<b>Total Comprehensive income</b>				
XVI	<b>Total Comprehensive income [Comprising Profit for the Period and Other comprehensive income] (XIV+XV)</b>				
XVII	<b>Details of equity share capital</b>				



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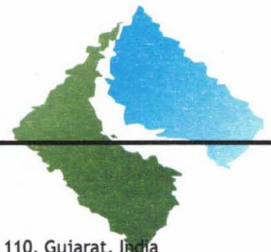
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## Statement of Financial Results for the half year ended on September 30, 2019

( In Lakh except per share data)

Particulars	Half Year Ended			Year Ended
	30/09/2019	31/03/2019	30/09/2018	31/03/2019
<b>A</b> Date of start of reporting period	01/04/2019	01/10/2018	01/04/2018	01/04/2018
<b>B</b> Date of end of reporting period	30/09/2019	31/03/2019	30/09/2018	31/03/2019
<b>C</b> Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Audited
<b>D</b> Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone
Paid-up equity share capital	444.22	444.22	444.22	444.22
Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
<b>XIX Earnings per share</b>				
<b>(a) Earnings per share (not annualised for quarter ended)</b>				
Basic earnings (loss) per share from continuing operation	0.23	1.66	0.33	2.00
Diluted earnings (loss) per share from continuing operation	0.23	1.66	0.33	2.00
<b>(b) Earnings per share (not annualised for quarter ended)</b>				
Basic earnings (loss) per share from discontinued operation	-	-	-	-
Diluted earnings (loss) per share from discontinued operation	-	-	-	-
<b>(c) Earnings per share (not annualised for quarter ended)</b>				
Basic earnings (loss) per share from continuing and discontinued operations	0.23	1.66	0.33	2.00
Diluted earnings (loss) per share continuing and discontinued operations	0.23	1.66	0.33	2.00

### Notes on Financial Results:-

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 14, 2019.
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Statutory Auditors of the Company have carried out Limited Review of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- Previous year's/period's figure have been regrouped/rearranged wherever necessary.

For, Shish Industries Limited

For Shish Industries Limited

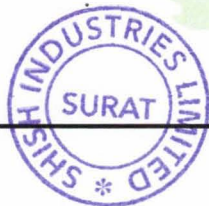
Nitaben Maniya  
Nitaben Maniya

Director

DIN 07740523

Date :- November 14, 2019

Place:- Surat



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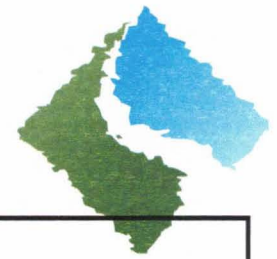
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Registered Office: Survey No: 265/ 266, Block No: 290, Plot No. 18 to 23, B/1 Paiki 1, Pipodara, Ta: Mangrol, Surat - 394 110, Gujarat, India

## Statement of Assets and Liabilities

(` In Lakh)

Particulars	Half Year ended	Year ended	
	30/09/2019	31/03/2019	
<b>A</b>	<b>Date of start of reporting period</b>	<b>01/04/2019</b>	<b>01/04/2018</b>
<b>B</b>	<b>Date of end of reporting period</b>	<b>30/09/2019</b>	<b>31/03/2019</b>
<b>C</b>	<b>Whether results are audited or unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
<b>D</b>	<b>Nature of report standalone or consolidated</b>	<b>Standalone</b>	<b>Standalone</b>
<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>		
a)	Property, Plant and Equipment	495.06	526.82
b)	Capital work-in-progress	-	-
c)	Investment Property	-	-
d)	Goodwill	-	-
e)	Other Intangible assets	0.85	0.90
f)	Intangible assets under development	-	-
g)	Biological Assets other than bearer plants	-	-
h)	Financial Assets	-	-
(i)	Investments	-	-
(ii)	Trade receivables	-	-
(iii)	Loans	-	-
(iv)	Security Deposits	-	-
i)	Deferred tax assets (net)	5.97	3.74
j)	Other non-current assets	-	-
<b>2)</b>	<b>Current assets</b>		
a)	Inventories	359.19	378.48
b)	Financial Assets		
(i)	Investments		-
(ii)	Trade receivables	243.59	171.87
(iii)	Cash and cash equivalents	12.95	8.97
(iv)	Bank balances other than (iii) above	45.87	45.83
(v)	Loans	132.00	82.44
(vi)	Others (to be specified)		-
c)	Current Tax Assets (Net)	0.69	0.32
d)	Other current assets	15.58	15.58
	<b>TOTAL ASSETS</b>	<b>1,311.76</b>	<b>1,234.94</b>
<b>EQUITY &amp; LIABILITIES :</b>			
<b>EQUITY:</b>			
a)	Equity Share capital	444.22	444.22
b)	Other Equity	433.24	420.03



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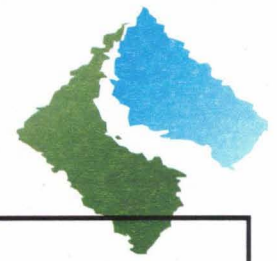
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## Statement of Assets and Liabilities

(` In Lakh)

Particulars	Half Year ended	Year ended	
	30/09/2019	31/03/2019	
A	Date of start of reporting period	01/04/2019	01/04/2018
B	Date of end of reporting period	30/09/2019	31/03/2019
C	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>LIABILITIES :</b>			
1)	<b>Non-Current Liabilities</b>		
a)	Financial Liabilities		
(i)	Borrowings	60.06	74.04
(ii)	Trade payables	-	-
(iii)	Other financial liabilities	-	-
b)	Provisions	-	-
c)	Deferred tax liabilities (Net)	-	-
d)	Other non-current liabilities	-	-
2)	<b>Current liabilities</b>		
a)	Financial Liabilities		
(i)	Borrowings	128.80	128.67
(ii)	Trade payables	153.01	91.39
(iii)	Other financial liabilities	27.55	-
b)	Other current liabilities	27.25	37.46
c)	Provisions	0.01	1.50
d)	Current Tax Liabilities (Net)	37.63	37.63
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,311.76</b>	<b>1,234.94</b>

For, Shish Industries Limited

For Shish Industries Limited

*Nitaben Maniya*  
Director

Nitaben Maniya

Director

DIN 07740523

Date :- November 14, 2019

Place:- Surat



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## Cash Flow Statement

(` In Lakh)

Particulars	Half Year ended	Half Year ended	
	30/09/2019	30/09/2018	
A	Date of start of reporting period	01/04/2019	01/04/2018
B	Date of end of reporting period	30/09/2019	30/09/2018
C	Whether results are audited or unaudited	Unaudited	Unaudited
D	Nature of report standalone or consolidated	Standalone	Standalone
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net Profit as per P & L A/c. before Income Tax	10.38	16.02
	<b>ADD/(LESS): - Adjustment for :</b>		
	Deffered tax asset	(2.23)	0.00
	Depreciation	41.16	30.85
	Finance Cost	12.89	13.35
	Write Off Expenses	0.00	0.12
	Interest Income	(1.20)	(1.44)
	Current Tax	2.83	4.80
	<b>Operating Profit before changes in working capital</b>	<b>63.83</b>	<b>63.70</b>
	<b>(Increase) / Decrease in Current Assets</b>		
	Closing Stock	19.29	(66.95)
	Receivables	(71.71)	(0.40)
	Other Current assets	(2.60)	0.12
	<b>Operating Profit After changes in Current Assets</b>	<b>8.81</b>	<b>(3.53)</b>
	<b>Increase / (Decrease) in Current Liabilities</b>		
	Trade Payables (including other financial liabilities and ocl)	64.34	96.69
	Other current Liabilities (duties & taxes)	(35.96)	(4.96)
	<b>Net Cash Flow From Operating Activities</b>	<b>37.19</b>	<b>88.20</b>
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>			
	Purchase of Fixed Assets	(13.22)	(67.00)
	Subsidy	3.87	15.00
	Changes of Investments	(0.05)	0.00
	Loans & Advances	(14.97)	1.37
	Interest on Investments	0.00	1.44
	<b>Net Cash From Investment Activities</b>	<b>(24.37)</b>	<b>(49.19)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Changes in long term borrowings		(35.84)
	Changes in short term borrowings	(23.86)	18.72
	Unsecured Loans	27.91	(0.90)
	Finance Cost	(12.89)	(13.35)
	<b>Net Cash From Financing Activities</b>	<b>(8.84)</b>	<b>(31.37)</b>
	<b>NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]</b>	<b>3.98</b>	<b>2.83</b>
	Opening Cash & Cash Equivalents	8.97	9.06
	<b>Closing Cash and Cash Equivalents</b>	<b>12.95</b>	<b>11.89</b>

Note:

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (IND AS-7) Statement of Cashflows.

For, Shish Industries Limited

For Shish Industries Limited

*Nitesh S. Manjiv*

Nitaben Manjiv  
Director

DIN 07740523

Date :- November 14, 2019

Place:- Surat



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## Limited Review Report

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 30.09.2019. 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 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 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 K P C M & CO.  
Chartered Accountants

*Kaa*

Kanaiya Ghanshyamdas Ashwa  
(Partner)

M. No. : 103498

FRN : 0117390W

UDIN : 19103498AAA AHF9410.

Place : Surat

Date : 14-11-2019



**HEAD OFFICE :**

38 UPPER BASEMENT, DHEERAJ HERITAGE,  
NEAR MILAN JUNCTION, S.V. ROAD,  
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TEL : 022-2661 6115

E-mail : info.mumbai@kpcm.in  
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**CORPORATE OFFICE :**

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SUMAN DESAI WADI, NEAR UDHNA DARWAJA,  
RING ROAD, SURAT - 395 002.  
TEL : 0261- 2635021 / 4894506

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**BOISAR BRANCH**

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NAVAPUR ROAD, BOISAR - 401 501.

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