

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, 2020

(₹ In Lakh except per share data)

Particulars	Half Year Ended			Year to Date		Year Ended
	30/09/2020	31/03/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
A Date of start of reporting period	01/04/2020	01/10/2019	01/04/2019	01/04/2020	01/04/2019	01/04/2019
B Date of end of reporting period	30/09/2020	31/03/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
C Whether results are audited or unaudited	Audited	Audited	Unaudited	Audited	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	1,094.79	727.48	872.45	1,094.79	872.45	1,599.94
II Other Income	16.63	28.40	8.20	16.63	8.20	36.60
III Total Income (I+II)	1,111.42	755.88	880.65	1,111.42	880.65	1,636.54
IV Expenses						
(a) Cost of materials consumed	798.74	657.32	398.18	798.74	398.18	1,055.50
(b) Purchases of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	16.28	(248.19)	215.32	16.28	215.32	(32.87)
(d) Employee benefit expense	48.65	53.70	68.80	48.65	68.80	122.49
(e) Finance Costs	11.85	11.91	12.89	11.85	12.89	24.80
(f) Depreciation and amortisation expense	37.62	43.07	41.16	37.62	41.16	84.23
(g) Other Expenses	131.03	116.58	133.33	131.03	133.33	249.91
Total expenses (IV)	1,044.17	634.40	869.67	1,044.17	869.67	1,504.07
V Profit/(loss) before exceptional items and tax (III-IV)	67.25	121.49	10.98	67.25	10.98	132.47
VI Exceptional items	-	-	-	-	-	-
VII Profit (loss) after exceptional items and before Tax (V-VI)	67.25	121.49	10.98	67.25	10.98	132.47
VIII Tax Expense	16.06	34.78	0.60	16.06	0.60	35.38
(a) Current Tax	17.48	38.50	2.83	17.48	2.83	41.33
(b) (Less):- MAT Credit	-	-	-	-	-	-
(c) Current Tax Expense Relating to Prior years	-	(1.92)	-	-	-	(1.92)
(d) Deferred Tax (Asset)/Liabilities	(1.43)	(1.79)	(2.23)	(1.43)	(2.23)	(4.02)
IX Profit (Loss) for the period from continuing operations (VII-VIII)	51.19	86.71	10.38	51.19	10.38	97.08
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	51.19	86.71	10.38	51.19	10.38	97.08
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)	51.19	86.71	10.38	51.19	10.38	97.08
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)	51.19	86.71	10.38	51.19	10.38	97.08
XVII Details of equity share capital						
Paid-up equity share capital	459.50	444.22	444.22	459.50	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 Half Year ended)						
Basic earnings (loss) per share from continuing operation	1.15	1.95	0.23	1.15	0.23	2.19
Diluted earnings (loss) per share from continuing operation	1.15	1.95	0.23	1.15	0.23	2.19
(b) Earnings per share (not annualised for Half Year ended)						
Basic earnings (loss) per share from discontinued operation	-	-	-	-	-	-
Diluted earnings (loss) per share from discontinued operation	-	-	-	-	-	-
(c) Earnings per share (not annualised for Half Year ended)						
Basic earnings (loss) per share from continuing and discontinued operations	1.15	1.95	0.23	1.15	0.23	2.19
Diluted earnings (loss) per share continuing and discontinued operations	1.15	1.95	0.23	1.15	0.23	2.19

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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

Notes on Financial Results:-

1	The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on October 19, 2020.
2	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.
3	The Statutory Auditors of the Company have audited above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
4	The Coronavirus (COVID-19) outbreak is an unprecedented global situation, declared as a 'pandemic' by World Health Organisation. Based on the Company's current assessment, the impact of COVID-19 on its operations and the resultant financial performance is not likely to be significant. The Company has also made an assessment of its liquidity position for a period of at least one year from the balance sheet date, of the recoverability and carrying values of its assets and ability to pay its liabilities as they become due and effectiveness of internal financial controls as at the balance sheet date and is of the view that there is no material impact or adjustments required to be made in these financial result. The impact assessment of COVID-19 may be different from that presently estimated and the Company will continue to evaluate any significant changes to its operations and its resultant impact on the financial performance.
5	The figures for the half year ended March 31, 2020, as reported in these financial results are the balancing figures between audited figures in respect of respective full financial year and the figures up to September 30, 2019.
6	Previous year's/period's figure have been regrouped/rearranged wherever necessary.

For, Shish Industries Limited
For Shish Industries Limited



Director

Satishkumar Maniya
Chairman and Managing Director
DIN 02529191

Date :- 19/10/2020

Place:- Surat

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 Assets and Liabilities

(₹ In Lakh)

Particulars		Year ended	
		30/09/2020	31/03/2020
A	Date of start of reporting period	01/04/2020	01/04/2019
B	Date of end of reporting period	30/09/2020	31/03/2020
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
	ASSETS		
1	Non-current assets		
a)	Property, Plant and Equipment	437.93	467.67
b)	Capital work-in-progress	-	-
c)	Investment Property	-	-
d)	Goodwill	-	-
e)	Other Intangible assets	0.77	0.81
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)	9.18	7.76
j)	Other non-current assets	-	-
2)	Current assets	-	-
a)	Inventories	480.05	457.76
b)	Financial Assets	-	-
(i)	Investments	-	-
(ii)	Trade receivables	236.13	111.37
(iii)	Cash and cash equivalents	3.22	5.01
(iv)	Bank balances other than (iii) above	48.96	47.74
(v)	Loans	229.13	177.27
(vi)	Others (to be specified)	-	-
c)	Current Tax Assets (Net)	46.88	60.55
d)	Other current assets	135.75	54.76
	TOTAL ASSETS	1,628.00	1,390.69
	EQUITY & LIABILITIES :		
	EQUITY:		
a)	Equity Share capital	459.50	444.22
b)	Other Equity	629.41	517.11
	LIABILITIES :	-	-
1)	Non-Current Liabilities	-	-
a)	Financial Liabilities	-	-
(i)	Borrowings	37.02	46.96
(ii)	Trade payables	-	-
(iii)	Other financial liabilities	-	-
b)	Provisions	-	-
c)	Deferred tax liabilities (Net)	-	-
d)	Other non-current liabilities	-	-

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Statement of Assets and Liabilities

(₹ In Lakh)

Particulars		Year ended	
		30/09/2020	31/03/2020
A	Date of start of reporting period	01/04/2020	01/04/2019
B	Date of end of reporting period	30/09/2020	31/03/2020
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
2)	Current liabilities	-	-
a)	Financial Liabilities	-	-
(i)	Borrowings	49.91	123.70
(ii)	Trade payables	145.40	85.44
(iii)	Other financial liabilities	-	-
b)	Other current liabilities	42.18	45.30
c)	Provisions	-	-
d)	Current Tax Liabilities (Net)	264.56	127.95
	TOTAL EQUITY AND LIABILITIES	1,628.00	1,390.69

For, Shish Industries Limited

For Shish Industries Limited


Director

Satishkumar Maniya

Chairman and Managing Director

DIN 02529191

Date :- 19/10/2020

Place:- Surat

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

Cash Flow Statement

(₹ In Lakh)

Particulars		Year ended	
		30/09/2020	31/03/2020
A	Date of start of reporting period	01/04/2020	01/04/2019
B	Date of end of reporting period	30/09/2020	31/03/2020
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
A.	Cash Flow from Operating Activities		
	Profit before tax	67.25	138.41
	Less : Adjustments for :		
	Depreciation	37.62	84.23
	Income Tax	(17.48)	-
	W/off Issue Expenses	-	3.53
	Foreign exchange loss	-	-
	Income from Investments	(0.98)	-
	Differed Tax Liability / (Assets)	(1.43)	(4.02)
	Operating Profit Before Working Capital Adjustments	84.98	222.15
	Movements in Working Capital :		
	Decrease/(Increase) in Inventory	(22.29)	(79.28)
	Decrease/(Increase) in Sundry Debtors	(124.76)	70.43
	Decrease/(Increase) in Loans and Deposits	(51.86)	(14.97)
	Decrease/(Increase) in Other Current Assets	(69.11)	(60.23)
	Increase/(Decrease) in Current Liabilities & Provisions	119.66	(44.07)
	Movement in Working Capital total	(148.37)	(128.13)
	Cash generated from Operating activities	(63.39)	94.02
	Direct Taxes Paid		(41.33)
	Net cash generated from operating activities	(63.39)	52.70
B.	Cash flow from Investing Activity		
	Purchase of fixed asset	(6.07)	(24.99)
	Increase in Investments	1.22	3.17
	Net cash generated from / (used in) Investing activity	(4.86)	(21.83)
C.	Cash Flow from Financing activity :		
	Issue of Share Capital	76.38	-
	Proceed from / (Repayment of) Unsecured Borrowing	(9.93)	5.00
	Proceed from / (Repayment of) of Borrowing	-	(39.83)
	Net Cash generated from / (used in) Financing activities	66.45	(34.83)
D.	Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(1.79)	(3.96)
	Cash and Cash Equivalents at the beginning of the Period	5.01	8.97
	Cash and Cash Equivalents at the end of the Period	3.22	5.01

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


Director

Satishkumar Maniya

Chairman and Managing Director

DIN 02529191

Date :- 19/10/2020

Place:- Surat



Independent Auditor's Report (Unmodified Opinion) on Audited Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

To

The Board of Directors of
Shish Industries Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone half yearly financial results of Shish Industries Limited ("the company") for the half year ended September 30, 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the for the half year ended September 30, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed standalone financial statements for the half year ended September 30, 2020. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design,

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caakcmumbai@gmail.com

CORPORATE OFFICE :
1ST FLOOR, GUARDIAN HOUSE,
SUMAN DESAI WADI, NEAR UDHNA DARWAJA,
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BOISAR BRANCH
C-10, BLDG. NO. K - 1/2, ANANT APARTMENT,
NAVAPUR ROAD, BOISAR - 401 501.
AHMEDABAD BRANCH :
OFFICE NO. 609, SHREE BALAJI HEIGHTS,
NR. TANISHQ SHOWROOM, C.G. ROAD,
AHMEDABAD - 380 015



implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

● HEAD OFFICE :

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● BOISAR BRANCH

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● AHMEDABAD BRANCH :

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NR. TANISHQ SHOWROOM, C.G. ROAD,
AHMEDABAD - 380 015

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Others Matters

The annual financial results include the results for the year ended March 31, 2020 and half year ended September 30, 2019, being the balancing figures between the audited figures in respect of the full financial year and the published year to date figure upto the first half of the previous financial year.

For K P C M & Co.
Chartered Accountants
Firm Reg. No. 0147390W



CA Kanaiya Asawa
Partner

Mem No.: 103498

UDIN: 20103498 AAAADM2109

Place: Surat

Date: October 19, 2020

● **HEAD OFFICE :**

38, UPPER BASEMENT, DHEERAJ HERITAGE,
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● **CORPORATE OFFICE :**

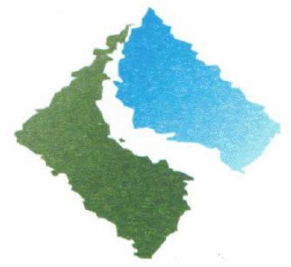
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● **AHMEDABAD BRANCH :**

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● **BOISAR BRANCH :**

C-10, BLDG. NO. K-1/2, ANANT APARTMENT,
NAVAPUR ROAD, BOISAR - 401 501.



Date: October 19, 2020

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

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO /GN/2016-17/001 dated May 25, 2016 and circular no. CIR/CFD /CMD /56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, M/s. KPCM & CO., Chartered Accountants, Surat (FRN: 0117390W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the half year ended September 30, 2020.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For, Shish Industries Limited
For Shish Industries Limited

Satishkumar Dayabhai Maniya
Chairman and Managing Director
DIN: 02529191

Place: Surat

SHISH INDUSTRIES LTD

We make better...

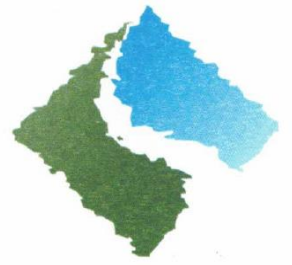
Manufacturer of P.P. Hollow Sheet & Air bubble film

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



Date: October 19, 2020

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

Dear Sir,

Sub: Impact of COVID-19 on the Financial Result of the Company for the half year ended on September 30, 2020

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

In terms of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, we hereby informed you that the Coronavirus (COVID-19) outbreak is an unprecedented global situation, declared as a 'pandemic' by World Health Organisation.

Based on the Company's current assessment, the impact of COVID-19 on its operations and the resultant financial performance is not likely to be significant.

The Company has also made an assessment of its liquidity position for a period of at least one year from the balance sheet date of the recoverability and carrying values of its assets and ability to pay its liabilities as they become due and effectiveness of internal financial controls as at the balance sheet date and is of the view that there is no material impact or adjustments required to be made Financial Result of the Company for the half year ended on September 30, 2020.

The impact assessment of COVID-19 may be different from that presently estimated and the Company will continue to evaluate any significant changes to its operations and its resultant impact on the financial performance.

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

For, Shish Industries Limited
For Shish Industries Limited


Director

Satishkumar Dayabhai Maniya
Chairman and Managing Director
DIN: 02529191

Place: Surat

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.

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