



Limited Review Report on quarterly standalone financial results of Shish Industries Limited pursuant to the Regulation 33 of the SEBI(LODR) Regulations, 2015 as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019

To,
The Board of Directors of
Shish Industries Limited,

We have reviewed the accompanying statement of standalone unaudited financial results of *M/s Shish Industries Limited* for the Quarter ended 30.09.2024. This statement has been prepared by the company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 (the Listing Regulation, 2015), as amended. 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.

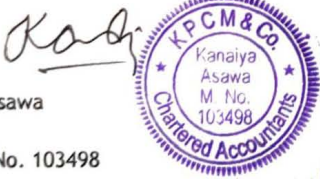
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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.

UDIN: 24103498BKF10F4869

For K P C M & CO
Chartered Accountants
Firm's Registration No: 0117390W

CA Kanaiya Asawa
Partner
Membership No. 103498



Place: Surat
Date: 25-10-2024

● **HEAD OFFICE :**
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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.

SHISH INDUSTRIES LIMITED

CIN: L25209GJ2017PLC097273

Registered Office: TP No.4, RS No.11 Paiki, 12-13 B, Paiki Plot C 1st Floor of 11 12 Suryapur Mill Compound, Varachha Road Surat - 395006, Gujarat, India

Statement of Standalone Financial Results for the quarter ended on September 30, 2024

Particulars		Quarter Ended			Half Year Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
(₹ in Lakh except per share data)							
A	Date of start of reporting period	01-07-2024	01-04-2024	01-07-2023	01-04-2024	01-04-2023	01-04-2023
B	Date of end of reporting period	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
C	Whether results are audited or unaudited	Unaudited	Unaudited	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	3,113.52	2,521.47	1,931.14	5,634.99	3,590.25	8,547.88
II	Other Income	212.16	123.63	11.32	335.79	124.83	265.48
III	Total Income (I+II)	3,325.68	2,645.10	1,942.47	5,970.78	3,715.08	8,813.36
IV	Expenses						
(a)	Cost of materials consumed	2,448.47	1,607.99	1,388.01	4,056.46	2,654.02	6,381.02
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	25.59	147.60	(31.42)	173.19	(53.70)	(390.88)
(d)	Employee benefit expense	95.67	83.68	68.96	179.35	145.12	284.61
(e)	Finance Costs	35.48	27.91	16.27	63.39	31.89	77.14
(f)	Depreciation and amortisation expense	41.83	31.43	24.56	73.26	46.75	112.28
(g)	Other Expenses	397.62	353.74	273.69	751.35	518.76	1,218.47
	Total expenses (IV)	3,044.66	2,252.35	1,740.07	5,297.01	3,342.84	7,682.64
V	Profit/(loss) before exceptional items and tax (III-IV)	281.02	392.75	202.40	673.77	372.24	1,130.73
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (loss) after exceptional items and before Tax (V-VI)	281.02	392.75	202.40	673.77	372.24	1,130.73
VIII	Tax Expense	69.03	95.55	50.24	164.58	92.23	287.53
(a)	Current Tax	70.73	98.85	50.94	169.57	93.69	285.13
(b)	(Less):- MAT Credit	-	-	-	-	-	-
(c)	Current Tax Expense Relating to Prior years	1.74	-	-	1.74	-	4.55
(d)	Deferred Tax (Asset)/Liabilities	(3.44)	(3.30)	(0.70)	(6.74)	(1.45)	(2.15)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	211.98	297.21	152.16	509.19	280.01	843.20
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	211.98	297.21	152.16	509.19	280.01	843.20
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)	211.98	297.21	152.16	509.19	280.01	843.20
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)	211.98	297.21	152.16	509.19	280.01	843.20
XVII	Details of equity share capital						
	Paid-up equity share capital	3,628.54	3,560.12	3,419.14	3,628.54	3,419.14	3,500.71
	Reserves excluding revaluation reserve	-	-	-	-	-	2,408.81
	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	0.58	0.84	0.45	1.40	0.82	2.45
	Diluted earnings (loss) per share from continuing operation	0.58	0.84	0.45	1.40	0.82	2.45
(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	0.58	0.84	0.45	1.40	0.82	2.45
	Diluted earnings (loss) per share continuing and discontinued operations	0.58	0.84	0.45	1.40	0.82	2.45




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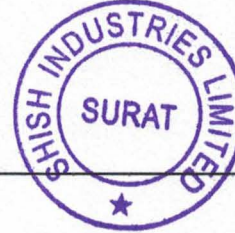
Notes on Financial Results:-

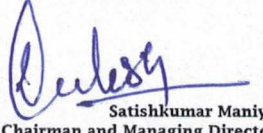
1	The above unaudited standalone financial results for the quarter ended September 30, 2024 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on October 25, 2024. The statutory auditors have carried out limited review of above result.
2	The unaudited standalone financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.
3	As per Indian Accounting Standard 108 on 'Operating Segment' (Ind AS 108), the company has only one reportable segment i.e. Corrugated Plastic Products.
4	The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.
5	The company does not have any joint venture or associate companies as on 30/09/2024

For, Shish Industries Limited

Date :- 25th October, 2024

Place:- Surat




Satishkumar Maniya
Chairman and Managing Director
DIN 02529191



SHISH INDUSTRIES LTD

We make better...

SHISH INDUSTRIES LIMITED

CIN: L25209GJ2017PLC097273

Registered Office: TP No.4, RS No.11 Paiki, 12-13 B, Paiki Plot C 1st Floor of 11 12 Suryapur Mill Compound, Varachha Road Surat - 395006, Gujarat, India

Standalone Statement of Cash Flow

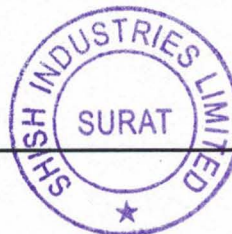
(₹ In Lakh)

Particulars		Half Year Ended	Year ended
		30-09-2024	31-03-2024
A	Date of start of reporting period	01-04-2024	01-04-2023
B	Date of end of reporting period	30-09-2024	31-03-2024
C	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit as per P & L A/c. before Income Tax		673.77	1,130.73
ADD/(LESS): - Adjustment for :			
Depreciation		73.26	112.28
W/off Preliminary Expenses		-	-
Interest Expense		63.39	77.14
Interest Income		(23.14)	(104.15)
Operating Profit before changes in working capital		787.28	1,216.00
Movement in Working Capital Changes:			
(Inc)/Dec in Inventories		(88.79)	(333.14)
(Inc)/Dec in Trade Receivables		(800.63)	243.17
(Inc)/Dec in Other Current Assets		(557.92)	(436.01)
(Inc)/Dec in Loans and Deposits		(221.03)	(2,098.17)
(Inc)/Dec in Other Current Financial Assets		-	-
(Inc)/Dec in Other Non-Current Assets		(1,606.84)	-
(Inc)/Dec in Trade Payables		(227.69)	(132.42)
(Inc)/Dec in Other Current Liabilities, Current Tax Liabilities (Net) and Provisions		54.20	218.00
(Inc)/Dec in Other Non - Current Liabilities		-	-
(Inc)/Dec in Other Current Financial Liabilities		-	-
(Inc)/Dec in Other Non-Current Financial Liabilities		-	-
Cash Generated from Operations		(2,661.42)	(1,322.56)
Direct Taxes paid (Net of refund)		(171.32)	(289.69)
Net Cash Flow From Operating Activities		(2,832.74)	(1,612.26)
CASH FLOW FROM INVESTMENT ACTIVITIES			
Capital Exp. On Fixed Assets		-	-
Purchase of Fixed Assets		(195.27)	(1,093.31)
Sale of Fixed Assets		-	-
Interest Income		23.14	104.15
Redemption of Fixed Deposit		513.40	(655.00)
Investment in Subsidiaries		(1,457.19)	(33.12)
Decrease/(Increase) in Investments		(95.58)	-
Net Cash From Investment Activities		(1,211.49)	(1,677.28)
CASH FLOW FROM FINANCING ACTIVITIES			
Changes in long term borrowings		419.40	-
Changes in short term borrowings		351.78	484.66
Issue of Share Capital		3,543.38	1,703.82
Lease Liability		(0.59)	114.08
Finance cost		(63.39)	(77.14)
Net Cash From Financing Activities		4,250.58	2,225.42
NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]		206.35	(1,064.12)
Opening Cash & Cash Equivalents		0.52	1,064.63
Closing Cash and Cash Equivalents		206.87	0.52

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

Date :- 25th October, 2024
Place:- Surat



Satishkumar Maniya
Chairman and Managing Director
DIN 02529191

**SHISH INDUSTRIES LTD***We make better...***SHISH INDUSTRIES LIMITED**

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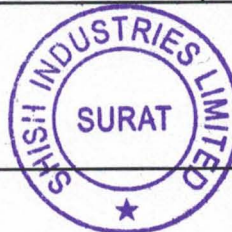
Registered Office: TP No.4, RS No.11 Paiki, 12-13 B, Paiki Plot C 1st Floor of 11 12 Suryapur Mill Compound, Varachha Road Surat - 395006, Gujarat, India

Standalone Statement of Assets and Liabilities as on September 30, 2024

(₹ In Lakh)

Particulars		Half Year Ended	Year ended
		30-09-2024	31-03-2024
A	Date of start of reporting period	01-04-2024	01-04-2023
B	Date of end of reporting period	30-09-2024	31-03-2024
C	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
ASSETS			
1	Non-current assets		
a)	Property, Plant and Equipment	1,152.64	1,129.46
b)	Capital work-in-progress	539.23	440.37
c)	Investment Property	-	-
d)	Goodwill	-	-
e)	Other Intangible assets	0.50	0.53
f)	Intangible assets under development	-	-
g)	Biological Assets other than bearer plants	-	-
h)	Financial Assets		
(i)	Investments	1,646.67	93.90
(ii)	Trade receivables	-	-
(iii)	Loans	-	-
i)	Deferred tax assets (net)	22.84	16.10
j)	Other non-current assets	1,606.84	-
	Total Non-Current Assets	4,968.73	1,680.37
2)	Current assets		
a)	Inventories	1,311.58	1,222.79
b)	Financial Assets		
(i)	Investments	-	-
(ii)	Trade receivables	2,683.67	1,883.04
(iii)	Cash and cash equivalents	206.87	0.52
(iv)	Bank balances other than(iii) above	141.60	655.00
(v)	Loans	2,079.73	1,233.86
(vi)	Other Financial Assets	274.49	899.33
c)	Current Tax Assets (Net)	812.45	715.99
d)	Other current assets	583.02	121.54
	Total Current Assets	8,093.40	6,732.07
	TOTAL ASSETS	13,062.12	8,412.44
EQUITY & LIABILITIES :			
EQUITY:			
a)	Equity Share Capital	3,628.54	3,500.71
b)	Other Equity	4,324.72	2,408.81
c)	Money Received against Share Warrants	2,008.83	-
	Equity attributable to equity holders of the Company	9,962.09	5,909.52
LIABILITIES :			
1)	Non-Current Liabilities		
a)	Financial Liabilities		
(i)	Borrowings	419.40	-
(ii)	Lease liabilities	113.48	114.08
(iii)	Trade payables	-	-
i)	Total outstanding dues of micro enterprises and small enterprises	-	-
ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iv)	Other financial liabilities	-	-
b)	Provisions	-	-
c)	Deferred tax liabilities (Net)	-	-
d)	Other non-current liabilities	-	-
	Total Non-Current Liabilities	532.88	114.08
2)	Current liabilities		
a)	Financial Liabilities		
(i)	Borrowings	1,560.15	1,208.36
(ii)	Lease liabilities	-	-
(iii)	Trade payables	-	-
i)	Total outstanding dues of micro enterprises and small enterprises	-	101.04
ii)	Total outstanding dues of creditors other than micro enterprises and small enterprises	489.597	616.24
(iv)	Other financial liabilities	-	-
b)	Other current liabilities	47.99	151.96
c)	Provisions	8.69	8.69
d)	Current Tax Liabilities (Net)	460.73	302.55
	Total Current Liabilities	2,567.15	2,388.84
	TOTAL EQUITY AND LIABILITIES	13,062.12	8,412.44

For, Shish Industries Limited

Date :- 25th October, 2024
Place:- SuratSureshkumar Maniya
Chairman and Managing Director
DIN 02529191