

# 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                                                                       | 01/04/2019      | 01/10/2018 | 01/04/2018 | 01/04/2018 |
| B Date of end of reporting period                                                                         | 30/09/2019      | 31/03/2019 | 30/09/2018 | 31/03/2019 |
| C Whether results are audited or unaudited                                                                | Unaudited       | Audited    | Unaudited  | Audited    |
| D Nature of report standalone or consolidated                                                             | Standalone      | Standalone | Standalone | Standalone |
| I Revenue From Operations                                                                                 |                 |            |            |            |
| Net sales or Revenue from Operations                                                                      | 872.45          | 603.83     | 499.20     | 1,103.03   |
| II Other Income                                                                                           | 8.20            | 0.87       | 10.41      | 11.28      |
| III Total Income (I+II)                                                                                   | 880.65          | 604.70     | 509.61     | 1,114.31   |
| IV Expenses                                                                                               |                 |            |            |            |
| (a) Cost of materials consumed                                                                            | 398.18          | 489.76     | 309.53     | 799.29     |
| (b) Purchases of stock-in-trade                                                                           | -               | -          | -          | -          |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                         | 215.32          | (217.14)   | (25.76)    | (242.90)   |
| (d) Employee benefit expense                                                                              | 68.80           | 58.45      | 49.94      | 108.39     |
| (e) Finance Costs                                                                                         | 12.89           | 13.09      | 14.53      | 27.62      |
| (f) Depreciation and amortisation expense                                                                 | 41.16           | 48.59      | 30.85      | 79.44      |
| (g) Other Expenses                                                                                        | 133.33          | 102.90     | 114.50     | 217.40     |
| Total expenses (IV)                                                                                       | 869.67          | 495.65     | 493.59     | 989.24     |
| V Profit/(loss) before exceptional items and tax (III-IV)                                                 | 10.98           | 109.05     | 16.02      | 125.07     |
| VI Exceptional items                                                                                      | -               | -          | -          | -          |
| VII Profit (loss) after exceptional items and before Tax (V-VI)                                           | 10.98           | 109.05     | 16.02      | 125.07     |
| VIII Tax Expense                                                                                          | 0.60            | 35.18      | 1.15       | 36.33      |
| (a) Current Tax                                                                                           | 2.83            | 32.83      | 4.80       | 37.63      |
| (b) (Less):- MAT Credit                                                                                   | -               | (2.86)     | 2.86       | -          |
| (c) Current Tax Expense Relating to Prior years                                                           | -               | (3.86)     | -          | (3.86)     |
| (d) Deferred Tax (Asset)/Liabilities                                                                      | (2.23)          | 3.36       | (0.79)     | 2.57       |
| IX Profit (Loss) for the period from continuing operations (VII-VIII)                                     | 10.38           | 73.87      | 14.87      | 88.74      |
| 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                                                   | 10.38           | 73.87      | 14.87      | 88.74      |
| 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)                                               | 10.38           | 73.87      | 14.87      | 88.74      |
| 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) | 10.38           | 73.87      | 14.87      | 88.74      |
| XVII Details of equity share capital                                                                      |                 |            |            |            |



**SHISH INDUSTRIES LTD**

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

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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 |
| A Date of start of reporting period                                         | 01/04/2019      | 01/10/2018 | 01/04/2018 | 01/04/2018 |
| B Date of end of reporting period                                           | 30/09/2019      | 31/03/2019 | 30/09/2018 | 31/03/2019 |
| C Whether results are audited or unaudited                                  | Unaudited       | Audited    | Unaudited  | Audited    |
| D 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/-   |
| XIX Earnings per share                                                      |                 |            |            |            |
| (a) Earnings per share (not annualised for quarter ended)                   |                 |            |            |            |
| 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) 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 | 0.23            | 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  
Director

DIN 07740523

Date :- November 14, 2019

Place:- Surat



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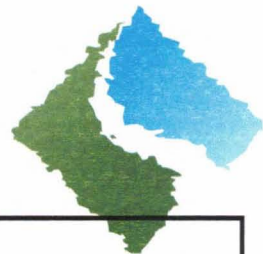
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Registered Office: Survey No: 265/ 266, Block No: 290, Plot No. 18 to 23, B/1 Paiki 1, Pipodara, Ta: Mangrol, Surat - 394 110, Gujarat, India

## Statement of Assets and Liabilities

(` In Lakh)

| Particulars |                                             | Half Year ended | Year ended      |
|-------------|---------------------------------------------|-----------------|-----------------|
|             |                                             | 30/09/2019      | 31/03/2019      |
| 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>ASSETS</b>                               |                 |                 |
| 1           | <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                    | -               | -               |
| 2)          | <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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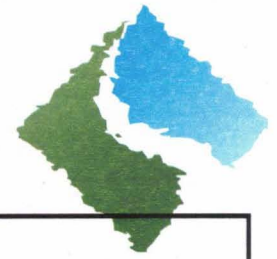
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### Statement of Assets and Liabilities

(` 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<br>30/09/2019 | Half Year ended<br>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 Maniava

Nitaben Maniya  
Director

DIN 07740523

Date :- November 14, 2019

Place:- Surat



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## Limited Review Report

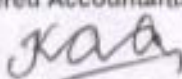
To,  
The Board of Directors,  
M/s. Shish Industries Limited.

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

  
Kanaiya Ghanshyamdas Ashva  
(Partner)  
M. No. : 103498  
FRN : 0117390W  
UDIN : 19103498AAAAHF9410  
Place : Surat  
Date : 14-11-2019



**HEAD OFFICE :**  
38 UPPER BASEMENT, DHEERAJ HERITAGE,  
NEAR MILAN JUNCTION, S.V. ROAD,  
SANTACRUZ (W), MUMBAI - 400 054.  
TEL : 022-2661 6115  
E-mail : info.mumbai@kpcm.in  
caakcmumbai@gmail.com

**CORPORATE OFFICE :**  
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RING ROAD, SURAT - 395 002.  
TEL : 0261-2635021 / 4894506  
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