

Date: January 19, 2024

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

Dear Sir,

Sub: Outcome of Board meeting held today i.e. on January 19, 2024

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

In reference to captioned subject, we hereby inform you that the Board of Directors of the Company, in their Board Meeting held on today, i.e. on January 19, 2024, at the Registered Office of the Company which was commenced at 04:00 P.M. and concluded at 04:40 P.M., have, apart from other businesses, considered, approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended on December 31, 2023 along with Limited Review Reports.

In this regards, we are submitting the followings:

1. Unaudited (Standalone and Consolidated) Financial Results for the quarter ended on December 31, 2023;
2. Limited Review Reports;

Kindly take the same on your record and oblige us.

Thanking you

For, **Shish Industries Limited**




Satishkumar 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 : 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

Tel : +91 98251 90407 . **Email :** info@shishindustries.com

Web : www.shishindustries.com

SHISH INDUSTRIES LIMITED

CIN: L25209GJ2017PLC097273

Registered Office: TP No.4, RS No.11 Paiki, 12-13 B, Paiki Plot C 1st Floor of 1112 Suryapur Mill Compound, Varachha Road, Varachhali, Surat, Surat City, Gujarat, India, 395006

Statement of Standalone Financial Results for the quarter ended on December 31, 2023

(₹ In Lakh except per share data)

Particulars	Quarter Ended			Half Year Ended		Year Ended	
	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023	
A	Date of start of reporting period	01-10-2023	01-07-2023	01-10-2022	01-04-2023	01-04-2022	01-04-2022
B	Date of end of reporting period	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
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	2,385.70	1,931.14	1,554.19	5,975.95	5,091.02	7,022.97
II	Other Income	103.20	11.32	90.37	228.03	254.38	175.15
III	Total Income (I+II)	2,488.90	1,942.47	1,644.56	6,203.98	5,345.40	7,198.12
IV	Expenses						
(a)	Cost of materials consumed	1,690.95	1,388.01	1,043.37	4,344.96	3,734.58	5,164.46
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	135.77	(31.42)	46.66	82.08	(1.37)	(112.18)
(d)	Employee benefit expense	61.46	68.96	54.20	206.58	178.44	219.95
(e)	Finance Costs	18.33	16.27	5.27	50.22	20.15	33.73
(f)	Depreciation and amortisation expense	28.85	24.56	26.10	75.60	73.76	99.62
(g)	Other Expenses	328.44	273.69	226.39	847.20	704.74	1,024.01
	Total expenses (IV)	2,263.80	1,740.07	1,401.98	5,606.64	4,710.29	6,429.59
V	Profit/(loss) before exceptional items and tax (III-IV)	225.10	202.40	242.58	597.34	635.11	768.52
VI	Exceptional items	-	-	-	-	-	-
VII	Profit (loss) after exceptional items and before Tax (V-VI)	225.10	202.40	242.58	597.34	635.11	768.52
VIII	Tax Expense	57.07	50.24	59.70	149.30	156.30	195.33
(a)	Current Tax	56.65	50.94	61.05	150.34	159.84	193.42
(b)	(Less):- MAT Credit	-	-	-	-	-	-
(c)	Current Tax Expense Relating to Prior years	-	-	-	-	-	6.34
(d)	Deferred Tax (Asset)/Liabilities	0.41	(0.70)	(1.35)	(1.04)	(3.54)	(4.43)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	168.03	152.16	182.88	448.04	478.80	573.19
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	168.03	152.16	182.88	448.04	478.80	573.19
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)	168.03	152.16	182.88	448.04	478.80	573.19
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)	168.03	152.16	182.88	448.04	478.80	573.19
XVII	Details of equity share capital						
	Paid-up equity share capital	3,419.14	3,419.14	1,054.00	3,419.14	1,054.00	1,106.39
	Face value of equity share capital (Per Share)	Rs. 10/-					
XIX	Earnings per share						
(a)	Earnings per share (not annualised for quarter ended)						
	Basic earnings (loss) per share from continuing operation	0.49	0.45	1.74	1.31	4.54	5.43
	Diluted earnings (loss) per share from continuing operation	0.49	0.45	1.74	1.31	4.54	5.43
(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	0.49	0.45	1.74	1.31	4.54	5.43
	Diluted earnings (loss) per share continuing and discontinued operations	0.49	0.45	1.74	1.31	4.54	5.43



SHISH INDUSTRIES LIMITED

CIN: L25209GJ2017PLC097273

Registered Office: TP No.4, RS No.11 Paiki, 12-13 B, Paiki Plot C 1st Floor of 1112 Suryapur Mill Compound, Varachha Road, Varachhali, Surat, Surat City, Gujarat, India, 395006

Notes on Financial Results:-

1	The above unaudited standalone financial results for the quarter ended December 31, 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on January 19, 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.

For, Shish Industries Limited



Satishkumar Maniya
Chairman and Managing Director
DIN 02529191

Date :- 19th January, 2024

Place:- Surat



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 31.12.2023. 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 : 24103498BK FIFM6354

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



CA Kanaiya Asawa
Partner
Membership No. 103498

Place: Surat
Date: 19-01-2024

◉ HEAD OFFICE :

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◉ BOISAR BRANCH :

C-10, BLDG. NO. K-1/2, ANANT APARTMENT,
NAVABUD ROAD, BOISAR, AHMEDABAD

SHISH INDUSTRIES LIMITED

CIN: L25209GJ2017PLC097273

Registered Office: TP No.4, RS No.11 Paiki, 12-13 B, Paiki Plot C 1st Floor of 1112 Suryapur Mill Compound, Varachha Road, Varachhali, Surat, Surat City, Gujarat, India, 395006

Statement of Consolidated Financial Results for the quarter ended on December 31, 2023

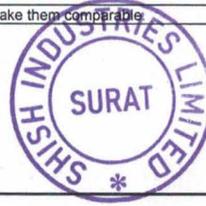
Particulars		Quarter Ended			Half Year Ended		Year Ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
A	Date of start of reporting period	01-10-2023	01-07-2023	01-10-2022	01-04-2023	01-04-2022	01-04-2022
B	Date of end of reporting period	31-12-2023	30-09-2023	31-12-2022	31-12-2022	31-12-2022	31-03-2023
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated	Consolidated
I	Revenue From Operations						
	Net sales or Revenue from Operations	2,434.13	2,046.00	1,445.09	6,241.28	4,981.92	6,853.79
II	Other Income	88.69	6.60	62.04	204.88	215.26	178.76
III	Total Income (I+II)	2,522.82	2,052.60	1,507.14	6,446.16	5,197.19	7,032.55
IV	Expenses						
(a)	Cost of materials consumed	1,661.66	1,361.52	1,043.36	4,289.19	3,734.57	5,164.46
(b)	Purchases of stock-in-trade	40.78	38.83	-	79.60	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock in-trade	133.44	26.31	46.66	207.09	(1.37)	(242.79)
(d)	Employee benefit expense	137.31	111.30	67.29	342.14	212.54	266.20
(e)	Finance Costs	22.67	21.03	7.57	64.21	30.02	51.23
(f)	Depreciation and amortisation expense	36.91	31.73	33.38	97.09	94.60	127.91
(g)	Other Expenses	273.31	223.74	160.79	705.49	504.24	767.72
	Total expenses (IV)	2,306.06	1,814.46	1,359.06	5,784.81	4,574.81	6,134.73
V	Profit/(loss) before exceptional items and tax (III-IV)	216.74	238.14	148.08	661.35	622.58	897.81
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit (loss) after exceptional items and before Tax (V-VI)	216.74	238.14	148.08	661.35	622.58	897.81
VIII	Tax Expense	63.55	56.54	66.24	167.31	177.30	219.94
(a)	Current Tax	64.32	56.35	67.81	168.81	181.48	219.28
(b)	(Less):- MAT Credit	-	-	-	-	-	-
(c)	Current Tax Expense Relating to Prior years	(1.21)	1.21	-	-	-	6.34
(d)	Deferred Tax (Asset)/Liabilities	0.44	(1.02)	(1.57)	(1.50)	(4.18)	(5.68)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	153.19	181.60	81.84	494.04	445.28	677.87
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	153.19	181.60	81.84	494.036	445.28	677.87
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)	153.19	181.60	81.84	494.04	445.28	677.87
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)	153.19	181.60	81.84	494.04	445.28	677.87
XVII	Details of equity share capital						
	Paid-up equity share capital	3,419.14	3,419.14	1,054.00	3,419.14	1,054.00	1,106.39
	Face value of equity share capital (Per Share)	Rs. 10/-					
XIX	Earnings per share						
(a)	Earnings per share (not annualised for quarter ended)						
	Basic earnings (loss) per share from continuing operation	0.45	0.53	0.78	1.44	4.22	6.42
	Diluted earnings (loss) per share from continuing operation	0.45	0.53	0.78	1.44	4.22	6.42
(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	0.45	0.53	0.78	1.44	4.22	6.42
	Diluted earnings (loss) per share continuing and discontinued operations	0.45	0.53	0.78	1.44	4.22	6.42

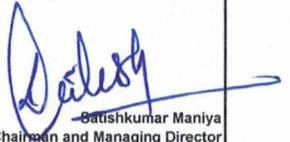



Notes on Financial Results:-

1	The above unaudited consolidated financial results for the quarter ended December 31, 2023 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on January 19, 2024. The statutory auditors have carried out limited review of above result.
2	The unaudited consolidated 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 unaudited consolidated financial results comprise of the results / financial information of the Holding Company, i.e., Shish Industries Limited, and its wholly owned subsidiaries namely - 1) Shish Polylam Private Limited, 2) Shish Global Solutions Private Limited, 3) GreenEnergy International INC and 4) Varni Wood and Paper Packaging Private Limited.
5	The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.

Date :- 19th January 2024
Place:- Surat




Satishkumar Maniya
Chairman and Managing Director
DIN 02529191



Limited Review Report on quarterly consolidated financial results of Shish Industries Limited pursuant to the Regulation 33 of 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 Consolidated Unaudited Financial Results of M/s. Shish Industries Limited (“the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as “the Group”), for the quarter 31st December, 2023 (“the statement”) attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



⦿ **HEAD OFFICE :**

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⦿ **BOISAR BRANCH :**

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



The Statement includes the results of the following entities: -

- Shish Industries Limited
- Shish Polylam Private Limited
- Shish Global Solutions Private Limited
- Greenenergy International Inc.
- Varni Wood & Paper Packaging Private Limited

Based on our review conducted as stated in paragraph above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN : 24103498BKFI FN5611

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



CA Kanaiya Asawa
Partner
Membership No. 103498

Place: Surat
Date: 19-01-2024

HEAD OFFICE :

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