

SHILCHAR TECHNOLOGIES LIMITED



5th February, 2024

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Through: BSE Listing Centre

Scrip Code: 531201

**Sub:Un-audited Financial Results for the 3rd Quarter ended on 31st
December 2023.**

Ref: Regulation 30 of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

In accordance with Regulation no. 30 of SEBI (Listing Obligation And Disclosure Requirements) Regulations, 2015 we would like to inform you that the Board of Directors of the Company at its meeting held on today, 5th February, 2024 at the Registered Office of the Company considered and approved the Unaudited Financial Results for the 3rd quarter ended as on 31st December, 2023, as reviewed and recommended by Audit committee.

Thanking you,

Yours faithfully,

For Shilchar Technologies Limited

ALAY JITENDRA SHAH
MANAGING DIRECTOR
DIN: 00263538

Encl: Un-audited Financial Results for the 3rd Quarter ended on 31st
December 2023.

OFFICE: BIL ROAD, BIL, VADODARA - 391 410, GUJARAT, INDIA.
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CIN: L29308GJ1986PLC008387

Independent Auditor's Review Report on Unaudited Quarterly 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 (as amended)

TO THE BOARD OF DIRECTORS OF SHILCHAR TECHNOLOGIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial results of Shilchar Technologies Limited ('the Company'), for the quarter ended 31st December, 2023 and the year to date results for the period from 1st April, 2023 to 31st December, 2023 ("The Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the statement based on our review.
3. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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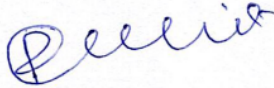
VADODARA | MUMBAI | CHENNAI | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | DUBAI | ABU DHABI

4. 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 CNK & Associates, LLP

Chartered Accountants

Firm Registration No: - 101961W/W-100036



Rachit Sheth

Partner

Membership No: - 158289

Date: 5th February, 2024

Place: Vadodara

UDIN: 24158289BKAQGI8575





STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs. in Lakhs)

Sr. No	Particulars	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
		Quarter ended 31st December, 2023	Quarter ended 30th September, 2023	Quarter ended 31st December, 2022	Nine months ended 31st December, 2023	Nine months ended 31st December, 2022	Year Ended 31st March, 2023
1	Revenue						
	(a) Revenue from operations	11,795.13	10,627.48	6,827.46	29,145.12	18,525.11	28,024.12
	(b) Other Income	315.89	362.89	211.81	936.08	665.41	808.12
	Total Income	12,112.01	10,990.38	7,039.27	30,081.19	19,190.51	28,832.24
2	Expenses						
	(a) Cost of materials consumed	7,516.70	7,124.91	5,277.14	18,462.97	13,374.21	19,030.89
	(b) Changes in inventories of finished goods and work - in - progress	131.08	(263.74)	(514.95)	106.49	130.66	951.04
	(c) Employee benefits expense	356.59	247.66	234.89	1,010.22	679.51	1,162.13
	(d) Finance Costs	2.70	6.85	19.14	15.33	53.63	59.96
	(e) Depreciation and amortisation expense	64.49	64.19	59.41	194.00	177.53	240.36
	(f) Other expenses	556.06	450.62	353.76	1,370.49	1,150.57	1,571.83
	Total expenses (2a to 2f)	8,627.61	7,730.48	5,429.39	21,159.51	15,566.10	23,016.20
3	Profit/(Loss) before tax (1-2)	3,484.40	3,259.90	1,609.88	8,921.69	3,624.41	5,816.04
4	Tax expense						
	Current tax	877.87	823.15	405.17	2,250.59	915.33	1,493.06
	Deferred tax	(2.88)	(2.78)	15.37	(15.90)	24.54	10.74
	Total tax expenses	874.99	820.37	420.54	2,234.69	939.87	1,503.80
5	Net Profit/ (Loss) for the period (3-4)	2,609.41	2,439.53	1,189.34	6,687.00	2,684.55	4,312.24
	Other Comprehensive Income ("OCI"):						
	Items that will not be reclassified to profit or loss						
	a. Remeasurement of Defined benefit plans	2.53	2.53	(1.16)	7.60	(1.48)	10.13
	Income tax relating to items that will not be reclassified to profit or loss						
	b. Remeasurement of Defined benefit plans	(0.64)	(0.64)	0.29	(1.91)	0.88	(2.55)
6	Other comprehensive income for the year, net of taxes	1.90	1.90	(0.87)	5.69	(2.60)	7.58
7	Total Comprehensive Income for the period (5+6)	2,611.31	2,441.43	1,188.47	6,692.69	2,681.94	4,319.83
8	Paid up Equity Share Capital of Rs. 10/- each	762.68	762.68	381.34	762.68	381.34	381.34
9	Other Equity						11,762.89
10	Earnings per share (of Rs. 10/- each) (not annualised):						
	(a) Basic	34.21	31.99	31.19	87.68	70.40	113.08
	(b) Diluted	34.21	31.99	31.19	87.68	70.40	113.08
	See accompanying note to the Financial Results						

Notes

- The above results have been reviewed by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- The activities of the Company relate to only one segment i.e. Transformers & Parts.
- Pursuant to approval of the Members:
 - Authorized share capital of the Company was increased from Rs. 500 lakhs consisting of 50,00,000 equity shares of face value of Rs. 10 each to Rs. 1,000 lakhs consisting of 1,00,00,000 equity shares of face value of Rs. 10 each.
 - On 7th September 2023, the Allotment Committee allotted 38,13,400 equity shares of face value of Rs. 10 each as bonus shares in the proportion of one bonus equity share of face value of Rs. 10 for every one equity share of face value of Rs. 10 held as on the record date. The bonus shares were listed on BSE Limited w.e.f. 18 September 2023.
- The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to conform to the figures represented in the current period.

DATE: 5th February, 2024
 PLACE: GAVASAD, VADODARA



For Shilchar Technologies Limited

Ally Shah
 Ally Shah
 DIN - 00263538
 Managing Director