

SHILCHAR TECHNOLOGIES LIMITED



14th August 2014

2272 3121 /3719

Department of Corporate Services
BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Steet,
Mumbai-400 001
Phone.Nos.2272 2375 / 2066

Vadodara Stock Exchange Ltd.

Fortune Tower
Sayajigunj
Vadodara

Sub: Audited Financial Results for the 01st Quarter ended on 30.06.2014

Ref: Script Code No.531201

Dear Sirs,

Further to our intimation dated 11th July 2014, we would like to inform you that Audited Financial Results for the **01st quarter ended on 30th June 2014** is taken on record at the meeting of Board of Directors held on 14th August 2014 and the said Audited Results are attached herewith for your records.

Kindly take above on records as compliance of the clause 41 of the listing agreement.

Confirmatory copy of the same is being sent to your good offices.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours Faithfully,
For **SHILCHAR TECHNOLOGIES LIMITED**


PRAJESH PUROHIT
COMPLIANCE OFFICER

Encl : As above

REGD. OFFICE & WORKS: BIL ROAD, BIL 391 410, DIST.VADODARA, INDIA
PHONE: (0265) 268 0466, 268 0566 FAX: (0265) 268 0611
E-MAIL: info@shilchargroup.com WEBSITE: shilchargroup.com

CIN: L29308GJ1986PLC008387



Auditors' Report on the Quarterly Financial Results and Year-to-date Results of Shilchar Technologies Ltd. pursuant to Clause 41 of the Listing Agreement

To the Board of Directors of Shilchar Technologies Ltd.

We have audited the quarterly financial results of **SHILCHAR TECHNOLOGIES LIMITED (formerly SHILCHAR ELECTRONICS LIMITED)** for the quarter ended 30th June, 2014 and the year-to-date results for the period from 1st April, 2014 to 30th June, 2014 attached herewith being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosure regarding "Public Shareholding" and "Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as year-to-date results have been prepared on the basis of interim financial statements which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.


We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

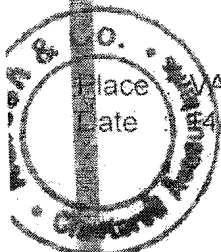
In our opinion and to the best of our information and according to the explanations give to us, **subject to the fact that pending technical estimates for determination of the balance useful lives of the assets lying in the opening block of assets of the Company for determining the depreciation in accordance with Schedule II of the Companies Act, 2013, the depreciation on the said assets has been provided according to the provisions of Section 205(2)(a) and according to the classification and at the rates specified in Schedule XIV of the Companies Act, 1956, and the impact on depreciation charged & consequently on the profit for the quarter could not be quantified**, these quarterly financial results as well as the year-to-date results

- are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard ; and
- give a true and fair view of the net profit and other financial information for the quarter ended 30th June, 2014 as well as the year-to-date results for the period from 1st April, 2014 to 30th June, 2014.

Further, we also report that we have, on the basis of the books of accounts and other records and information and explanations given to us by the management, also verified the number of shares as well as the percentage of shareholdings in respect of aggregate amount on non-promoter shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.

FOR, NARESH & CO.
CHARTERED ACCOUNTANTS
FRN : 106928W


C.A. HARIN PARIKH
PARTNER
(Mem. No. 107606)



Place : VADODARA
Date : 04/08/2014



**SHILCHAR
TECHNOLOGIES LIMITED**

Regd. Office : Bil Road, Bil 391 410 Dist.Vadodara. Gujarat, Phone : (0265) 268 0466, 268 0566 Fax : (0265) 268 0611
Email : info@shilchargroup.com Website : shilchargroup.com CIN : L29308GJ1986PLC008387

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 30th JUNE 2014

(Rs. In Lacs)

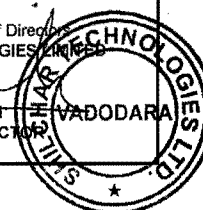
Sr.No.	Particulars	Current Quarter Ended on 30.06.2014	For the Preceding Quarter Ended on 31.03.2014	Corresponding Quarter ended in previous year ended on 30.06.2013	Year ended on 31.03.2014
PART - I					
1	(a) Net Sales / Income from Operations (Net of excise duty)	2651.77	3,746.96	1,605.27	10043.41
	(b) Other Operating Income	-	-	-	-
	Total income from operations (net)	2651.77	3746.96	1605.27	10043.41
2	Expenditure :				
	a. Cost of materials consumed	2068.19	2882.91	1282.88	7575.12
	b. Purchases of stock in trade	-	-	-	-
	c. Changes in inventories of finished goods, work in progress and Stock in trade	7.08	169.46	(157.89)	220.26
	d. Employee benefits expense	65.31	71.18	57.48	255.43
	e. Depreciation and Amortisation expenses	27.39	26.52	25.84	106.31
	f. Other Expenses	260.35	412.33	258.98	1186.18
	Total Expenditure(a+b+c+d+e+f)	2428.32	3562.40	1467.29	9343.30
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	223.45	184.56	137.98	700.11
4	Other Income	97.19	55.91	102.10	227.17
5	Profit/(Loss) from ordinary activities before finance cost & Exceptional Items ((3+4)	320.64	240.47	240.08	927.28
6	Finance Cost	41.32	24.15	115.74	234.30
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	279.32	216.32	124.34	692.98
8	Exceptional Items	-	0.17	-	2.01
9	Profit (+) / Loss (-) from ordinary activities before Tax	279.32	216.49	124.34	690.97
10	Tax expense	90.32	103.62	44.05	272.62
11	Net Profit / (Loss) from the ordinary activities after tax (9±10)	189.00	112.87	80.29	418.35
12	Extra Ordinary items for the period	-	-	-	-
13	Net Profit / (Loss) for the period (11±12)	189.00	112.87	80.29	418.35
14	Paid up Equity Share Capital	381.34	381.34	381.34	381.34
	Face Value of the Share (Rs.)	10/-	10/-	10/-	10/-
15	Reserves excluding revaluation reserve	2230.73	2041.72	1748.28	2041.72
16	Earning per share (before extraordinary items)				
(i)	Earning Per Share - Basic	4.96	2.96	2.11	10.97
	- Diluted	4.96	2.96	2.11	10.97
16	Earning per share (after extraordinary items)				
(ii)	Earning Per Share - Basic	4.96	2.96	2.11	10.97
	- Diluted	4.96	2.96	2.11	10.97
PART - II					
A PARTICULARS OF SHAREHOLDING					
1	Aggregate of Public Shareholding				
	a. Number of Shares	1,152,215	1,163,125	1,163,125	1,163,125
	b. Percentage of Shareholding	30.21%	30.50%	30.50%	30.50%
2	Promoters and Promoters Group Share Holding				
	(a) Pledge / encumbered				
	Number of Shares	Nil	Nil	Nil	Nil
	Percentages of Shares (as a % of the total share holding of promoter and promoter group)	Nil	Nil	Nil	Nil
	Percentages of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	(b) Non - encumbered				
	Number of Shares	2,661,185	2,650,275	2,650,275	2,650,275
	Percentages of Shares (as a % of the total share holding of promoter and promoter group)	100	100	100	100
	Percentages of Shares (as a % of the total share capital of the Company)	69.79%	69.50%	69.50%	69.50%
B	Investors complaints for the quarter ended				
	June 30, 2014	Pending at the beginning of the Quarter Nil	Received during the Quarter Nil	Disposed of during the Quarter Nil	Remaining unresolved at the end of Quarter Nil

NOTES ON AUDITED FINANCIAL RESULTS :

- The above results were reviewed by the Audit Committee and have been approved by Board of Directors at their respective meetings held on 14th August 2014 at Village Bil, Dist. Vadodara
- Provision for Income tax is determined based on the profit for the quarter.
- The business of the Company falls under a Single Segment i.e. " Transformers & Parts" for the purpose of AS-17.
- The useful life of the fixed assets has to be determined in accordance with the Schedule II of the Companies Act, 2013 effective from April 01, 2014. However the Company has provided the depreciation as per the Schedule XIV of the Companies Act, 1956 & impact in depreciation due to change in useful life could not be quantified.
- Previous year's figure have been re grouped / re classified, wherever necessary.

By order of the Board of Directors
For SHILCHAR TECHNOLOGIES LIMITED

ALAY SHARMA
MANAGING DIRECTOR



Date : 14th August 2014
Place : Village, Bil, Dist. Vadodara