

SHILCHAR TECHNOLOGIES LIMITED



13th August, 2018

FAX NO. 022-2272 2037 / 39 / 41 / 61
2272 3121 /3719

Department of Corporate Services
The Stock Exchange – Mumbai
Phiroz Jeejeebhoy Towers
Dalal Street,
Mumbai-400 001

Scrip Code: 531201

Sub: Outcome of the Board Meeting

Dear Sir,

In accordance with Regulation no. 30 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 we would like to inform you that the Board of Directors of the Company at its meeting held on **Monday, 13th August, 2018** at Registered Office of the Company, inter alia, passed following resolutions / decisions:

- The Board considered and approved the Audited Financial Statements for First Quarter ended on 30th June, 2018, as reviewed and recommended by Audit Committee.

The Board meeting concluded on 3.00 p.m.

Thanking you,

For SHILCHAR TECHNOLOGIES LIMITED

M.P. Jivani
Niki Kandoi
Company Secretary & Compliance Officer



Encl : As above

REGD. OFFICE & WORKS: BIL ROAD, BIL 391 410, DIST.VADODARA. INDIA.
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E-MAIL: info@shilchar.com WEBSITE: shilchar.com

CIN: L29308GJ1986PLC008387



Auditor's Report on quarterly financial results of Shilchar Technologies Limited pursuant to the regulation 33 of the SEBI (listing Obligations and disclosure requirements) regulations, 2015

**To The Board of Directors of
SHILCHAR TECHNOLOGIES LIMITED**

We have audited the quarterly Financial Results of **SHILCHAR TECHNOLOGIES LIMITED** ("the Company") for the quarter ended 30th June, 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

These quarterly financial results have been prepared on the basis of the condensed 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 condensed interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Ind AS for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An Audit also includes assessing the accounting principles used and significant estimates made by the 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 given to us, these quarterly financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the listing regulation in this regard; and
- b) Give a true and fair view of the Net Profit (financial performance including other comprehensive income) and other financial information for the quarter ended 30th June, 2018.

For CNK & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036



Alok Shah
Partner
Membership No: - 42005
Date: 13th August, 2018, Vadodara.





**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@shilchar.com Website : shilchar.com CIN : L29308GJ1986PLC008387

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Sr. No	Particulars	[audited]	[audited]	[audited]	[audited]
		Quarter ended 30th June, 2018	Quarter ended 31st March, 2018	Quarter ended 30th June, 2017	Year ended 31st March, 2018
1	Revenue				
(a)	Revenue from operations	2,003.29	2,551.38	2,856.89	8,800.50
(b)	Other Income	33.74	1.83	52.16	115.04
	Total income	2,037.03	2,553.21	2,909.06	8,915.53
2	Expenses				
(a)	Cost of materials consumed	1,410.84	1,818.46	2,079.15	6,503.27
(c)	Changes in inventories of finished goods, work - in- progress and stock -in- trade	(1.53)	88.52	(41.37)	(158.28)
(d)	Excise duty on sale of goods	-	-	47.07	47.07
(e)	Employee benefits expense	133.17	118.26	109.34	452.86
(f)	Finance Costs	61.26	31.70	36.65	125.92
(g)	Depreciation and amortisation expense	54.71	29.36	27.62	115.84
(h)	Other expenses	243.41	251.57	288.52	1,012.82
	Total expenses (2a to 2h)	1,901.88	2,337.87	2,546.99	8,099.51
3	Profit/(Loss) before tax (1-2)	135.15	215.34	362.07	816.03
4	Tax expense				
	Current tax	27.56	56.52	131.02	281.13
	Deferred tax	18.42	(11.65)	(5.07)	(41.58)
	Short/ (Excess) provision of earlier year	-	-	-	(10.09)
	Total tax expenses	45.98	44.87	125.95	229.46
5	Net Profit/ (Loss) for the period (3-4)	89.17	170.47	236.12	586.57
6	Other Comprehensive Income ("OCI"):				
	Items that will not be reclassified to profit or loss				
a.	- Remeasurement of Defined benefit plans	(0.80)	(2.53)	(0.22)	(3.19)
	Income tax relating to items that will not be reclassified to profit or loss				
b.	- Remeasurement of Defined benefit plans	0.22	0.65	0.08	0.89
6	Other comprehensive income for the year, net of taxes	(0.58)	(1.88)	(0.14)	(2.30)
7	Total Comprehensive Income for the period	88.60	168.60	235.98	584.27
8	Earnings per share (of Rs. 10/- each) (not annualised):				
(a)	Basic	2.34	4.47	6.19	15.38
(b)	Diluted	2.34	4.47	6.19	15.38

Notes

- These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 August, 2018. The statutory auditors have expressed an unmodified audit opinion on these results.
- The activities of the Company relate to only one segment i.e. Transformers & Parts.
- The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.

DATE: 13th August, 2018
PLACE: BIL, VADODARA



For Shilchar Technologies Limited

(Signature)

Alay Shah
Managing Director