

# SHILCHAR TECHNOLOGIES LIMITED



14<sup>th</sup> August, 2021

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

**Kind: Mr.S.Subramanian, DCS-CRD**

**Script Code: 531201**

**Sub: Unaudited Financial Results for the 1<sup>st</sup> Quarter ended on 30.06.2021**

Dear Sir,

In accordance with Regulation no. 30 of **SEBI (Listing Obligation And Requirements) Regulations, 2015** we would like to inform you that the Board of Directors of the Company at its meeting held on **Saturday, 14<sup>th</sup> August, 2021** at Registered Office of the Company considered and approved the Unaudited Financial Statements for the 1<sup>st</sup> quarter ended as on 30<sup>th</sup> June, 2021, as reviewed and recommended by Audit committee.

Thanking you,

For Shilchar Technologies Limited

*N. B. Tiwari*

**Niki Tiwari**  
**Company Secretary & Compliance Officer**



Encl: As above

REG. OFFIC: BIL ROAD, BIL, VADODARA - 391 410, GUJARAT, INDIA.  
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E-MAIL: info@shilchar.com WEBSITE: shilchar.com  
CIN: L29308GJ1986PLC008387

**Independent Auditor's Review Report on Unaudited Quarterly Financial 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 30th June, 2021 ("the Statement") attached herewith, 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 statement is free of material misstatement. 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.
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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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



**Pareen Shah**

Partner

Membership No: - 125011

Place: Vadodara

Date: 14<sup>th</sup> August, 2021

UDIN: 21125011AAAADP2775





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

## STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

(Rs. in Lakhs)

| Sr. No | Particulars  | [Unaudited]                      | [Audited]                         | [Unaudited]                      | [Audited]                      |
|--------|--|----------------------------------|-----------------------------------|----------------------------------|--------------------------------|
|        |  | Quarter ended<br>30th June, 2021 | Quarter ended<br>31st March, 2021 | Quarter ended<br>30th June, 2020 | Year Ended<br>31st March, 2021 |
| 1      | Revenue  |                                  |                                   |                                  |                                |
| (a)    | Revenue from operations  | 3,644.08                         | 3,328.93                          | 1,421.54                         | 11,781.47                      |
| (b)    | Other Income   | 38.25                            | 84.62                             | 45.79                            | 239.47                         |
|        | <b>Total income</b>  | <b>3,682.33</b>                  | <b>3,413.55</b>                   | <b>1,467.32</b>                  | <b>12,020.94</b>               |
| 2      | Expenses   |                                  |                                   |                                  |                                |
| (a)    | Cost of materials consumed   | 2,852.07                         | 3,406.08                          | 971.37                           | 9,607.36                       |
| (b)    | Changes in inventories of finished goods and work-in-progress                | 243.40                           | (612.41)                          | (5.62)                           | (477.91)                       |
| (c)    | Employee benefits expense  | 172.20                           | 165.91                            | 159.41                           | 667.30                         |
| (d)    | Finance Costs  | 23.86                            | 30.80                             | 23.13                            | 216.35                         |
| (e)    | Depreciation and amortisation expense  | 66.76                            | 60.63                             | 64.40                            | 251.01                         |
| (f)    | Other expenses   | 242.84                           | 331.77                            | 167.12                           | 1,033.65                       |
|        | <b>Total expenses (2a to 2f)</b>   | <b>3,601.14</b>                  | <b>3,382.78</b>                   | <b>1,379.81</b>                  | <b>11,297.76</b>               |
| 3      | Profit/(Loss) before tax (1-2)   | 81.20                            | 30.77                             | 87.51                            | 723.19                         |
| 4      | Tax expense  |                                  |                                   |                                  |                                |
|        | Current tax  | 20.44                            | 7.57                              | 15.85                            | 156.71                         |
|        | Deferred tax   | 0.95                             | 7.40                              | 3.25                             | 14.24                          |
|        | <b>Total tax expenses</b>  | <b>21.39</b>                     | <b>14.98</b>                      | <b>19.09</b>                     | <b>170.95</b>                  |
| 5      | Net Profit/ (Loss) for the period (3-4)                                      | 59.81                            | 15.80                             | 68.42                            | 552.23                         |
|        | Other Comprehensive Income ("OCI"):  |                                  |                                   |                                  |                                |
|        | Items that will not be reclassified to profit or loss                        |                                  |                                   |                                  |                                |
| a.     | - Remeasurement of Defined benefit plans                                     | 1.69                             | 8.84                              | (0.69)                           | 6.77                           |
|        | Income tax relating to items that will not be reclassified to profit or loss |                                  |                                   |                                  |                                |
| b.     | - Remeasurement of Defined benefit plans                                     | (0.47)                           | (2.46)                            | 0.19                             | (1.88)                         |
| 6      | Other comprehensive Income for the year, net of taxes                        | 1.22                             | 6.38                              | (0.50)                           | 4.89                           |
| 7      | Total Comprehensive Income for the period (5+6)                              | 61.03                            | 22.18                             | 67.92                            | 557.12                         |
| 8      | Paid up Equity Share Capital of Rs. 10/- each                                | 381.34                           | 381.34                            | 381.34                           | 381.34                         |
| 9      | Other Equity   |                                  |                                   |                                  | 6,252.23                       |
| 10     | Earnings per share (of Rs. 10/- each) (not annualised):                      |                                  |                                   |                                  |                                |
| (a)    | Basic  | 1.57                             | 0.41                              | 1.79                             | 14.48                          |
| (b)    | Diluted  | 1.57                             | 0.41                              | 1.79                             | 14.48                          |
|        | 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.
- The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial result.
- 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: 14th August, 2021  
PLACE: BIL, VADODARA



For Shilchar Technologies Limited

*Alay Shah*  
Alay Shah  
Managing Director