

SHILCHAR TECHNOLOGIES LIMITED



08th November 2014

FAX NO. 022-2272 2037 / 39 / 41 / / 61
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 02nd Quarter ended on 30.09.2014

Ref: Script Code No.531201

Dear Sirs,

Further to our intimation dated 17th October 2014, we would like to inform you that Audited Financial Results for the **02nd quarter as well half year ended on 30th September 2014** is taken on record at the meeting of Board of Directors held on 08th November 2014 and the said Audited Results are attached herewith for your records.

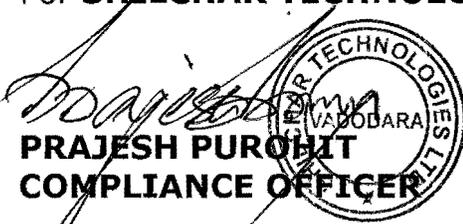
Kindly take above on records as compliance of the clause 41 of the listing agreement.

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





SHILCHAR TECHNOLOGIES LIMITED

Regd. Office : Bil Road, Bil 391 410 Dist.Vadodara. Gujarat, Phone : (0265) 268 0486, 268 0566 Fax : (0265) 268 0611
Email : info@shilchargroup.com, Website : shilchargroup.com, CIN L29308GJ1986PLC008387

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2014

(Rs. In Lacs)

Sr.No.	Particulars	Current Quarter Ended on 30.09.2014	For the Preceding Quarter Ended on 30.06.2014	Corresponding Quarter ended in previous year ended on 30.09.2013	Year to date figures for the current period 30.09.2014	Year to date figures for the previous period 30.09.2013	Year ended on 31.03.2014
PART - I							
1	(a) Net Sales / Income from Operations (Net of excise duty)	2,411.79	2,651.77	2,019.73	5063.56	3625.00	10043.41
	(b) Other Operating Income	-	-	-	-	-	-
	Total income from operations (net)	2,411.79	2,651.77	2,019.73	5,063.56	3,625.00	10,043.41
2	Expenditure :						
	a. Cost of materials consumed	1713.38	2068.19	1774.32	3781.57	3057.07	7575.12
	b. Purchases of stock in trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work in progress and Stock in trade	121.78	7.08	(209.36)	128.86	(367.25)	220.26
	d. Employee benefits expense	65.84	65.31	66.15	131.15	123.63	255.43
	e. Depreciation and Amortisation expenses	28.47	27.39	26.97	55.86	52.81	106.31
	f. Other Expenses	268.82	260.35	228.67	528.11	487.82	1186.18
	Total Expenditure(a+b+c+d+e+f)	2198.29	2428.32	1886.75	4625.55	3354.08	9343.30
3	Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	213.50	223.45	132.98	438.01	270.92	700.11
4	Other Income	118.48	97.19	61.90	216.43	164.00	227.17
5	Profit/(Loss) from ordinary activities before finance cost & Exceptional Items ((3+4)	331.98	320.64	194.88	654.44	434.92	927.28
6	Finance Cost	39.58	41.32	62.96	82.71	178.70	234.30
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	292.40	279.32	131.92	571.73	256.22	692.98
8	Exceptional Items	0.97	-	2.17	0.97	2.13	2.01
9	Profit (+) / Loss (-) from ordinary activities before Tax	293.37	279.32	129.75	572.70	254.09	690.97
10	Tax expense	105.80	90.32	46.05	196.12	90.10	272.62
11	Net Profit / (Loss) from the ordinary activities after tax (9±10)	187.57	189.00	83.70	376.58	163.99	418.35
12	Extra Ordinary items for the period	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11±12)	187.57	189.00	83.70	376.58	163.99	418.35
14	Paid up Equity Share Capital	381.34	381.34	381.34	381.34	381.34	381.34
15	Face Value of the Share (Rs.)	10/-	10/-	10/-	10/-	10/-	10/-
15	Reserves excluding revaluation reserve	2418.30	2230.73	1831.97	2418.30	1831.97	2041.72
16	Earning per share (before extraordinary items)						
(i)	Earning Per Share - Basic	4.92	4.96	2.20	9.88	4.30	10.97
	- Diluted	4.92	4.96	2.20	9.88	4.30	10.97
16	Earning per share (after extraordinary items)						
(ii)	Earning Per Share - Basic	4.92	4.96	2.20	9.88	4.30	10.97
	- Diluted	4.92	4.96	2.20	9.88	4.30	10.97
PART - II							
A PARTICULARS OF SHAREHOLDING							
1	Aggregate of Public Shareholding						
	a. Number of Shares	1,152,215	1,152,215	1,163,125	1,152,215	1,163,125	1,163,125
	b. Percentage of Shareholding	30.21%	30.21%	30.50%	30.21%	30.50%	30.50%
2	Promoters and Promoters Group Share Holding						
	(a) Pledge / encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentages of Shares (as a % of the total share holding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentages of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non - encumbered						
	Number of Shares	2,661,185	2,661,185	2,650,275	2,661,185	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	100	100
	Percentages of Shares (as a % of the total share capital of the Company)	69.79%	69.79%	69.50%	69.79%	69.50%	69.50%
B	Investors complaints for the quarter ended						
	Pending at the beginning of the Quarter		Received during the Quarter	Disposed of during the Quarter	Remaining unresolved at the end of the Quarter		
	September 30, 2014	Nil	Nil	Nil	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 08th November 2014 at Village Bil Dist.Vadodara
- The business of the Company falls under a Single Segment i.e. "Transformers & Parts" for the purpose of AS-17.
- Previous year's figure have been re grouped / re classified, wherever necessary.

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TECHNOLOGIES LIMITED**

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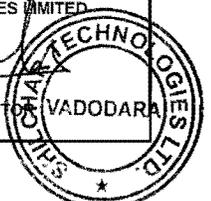
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER 2014

4. Disclosure of Assets and liabilities as per Clause 41 (l) (ea) of the Listing Agreement for the half year ended 30.09.2014

Particulars	Half Year ended on 30.09.2014	Half Year ended on 30.09.2013	Year ended on 31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share capital	38,134,000	38,134,000	38,134,000
(b) Reserves and Surplus	244,538,925	186,344,018	207,099,880
(2) Share Application Money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	742,665	1,941,799	1,355,521
(b) Deferred Tax Liabilities (Net)	15,996,522	13,667,789	16,419,676
(c) Other Long Term Liabilities	-	-	-
(d) Long-Term Provisions	2,830,186	1,980,997	2,879,358
(4) Current liabilities			
(a) Short-Term Borrowings	97,297,555	175,153,743	202,859,842
(b) Trade Payables	136,204,566	245,611,484	236,377,541
(c) Other Current Liabilities	32,218,285	32,770,241	37,866,884
(d) Short-Term Provisions	20,035,000	9,200,000	29,161,487
TOTAL	587,997,704	704,804,071	772,154,189
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible assets	181,620,101	181,261,907	178,667,763
(ii) Intangible assets	140,395	-	156,911
(iii) Capital work-in-progress	2,077,567	321,239	-
(b) Non-Current Investments	7,007,000	7,007,000	7,007,000
(c) Long-Term Loans and Advances	1,658,155	1,708,155	2,278,155
(d) Other Non-Current Assets	-	-	-
(2) Current Assets			
(a) Current Investments	-	-	-
(b) Inventories	53,405,377	179,987,708	94,965,533
(c) Trade Receivables	246,323,794	258,799,723	382,184,271
(d) Cash and Cash Equivalents	38,014,679	27,802,423	36,679,861
(e) Short-Term Loans and Advances	54,264,006	44,898,809	67,156,621
(f) Other Current Assets	3,486,630	3,017,107	3,058,074
TOTAL	587,997,704.00	704,804,071.00	772,154,189

By order of the Board of Directors
For SHILCHAR TECHNOLOGIES LIMITED

ALAY SHAH
MANAGING DIRECTOR



Date : 08th November 2014
Place : Village, Bil, Dist. Vadodara

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 September, 2014 and the year-to-date results for the period from 1st April, 2014 to 30th September, 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 as per the option given by Notification of the Ministry of Company Affairs, the depreciation on the fixed 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 with the determination of depreciation in accordance with Schedule II of the Companies Act, 2013 to be applied from FY 2015-16*, these quarterly financial results as well as the year-to-date results

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


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

Place : VADODARA
Date : 08/11/2014