

# SHILCHAR TECHNOLOGIES LIMITED



1<sup>st</sup> November, 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

Kind: Mr.S.Subramanian, DCS-CRD

Script Code: 531201

Sub: Audited Financial Results for the 02<sup>nd</sup> Quarter ended on 30.09.2018

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 **Thursday, 1<sup>st</sup> November, 2018** at Registered Office of the Company considered and approved the Audited Financial Statements for the 02<sup>nd</sup> quarter ended as on 30.09.2018, as reviewed and recommended by Audit committee.

Thanking you,

For Shilchar Technologies Limited

*N.P. Tiwari*



Niki Kandoi  
Company Secretary & Compliance Officer

Encl: As above

REGD. OFFICE & WORKS: Bil Road, Bil, Vadodara, Gujarat, India - 391410  
PHONE: (0265) 268 0466/566 FAX: (0265) 268 0611  
E-MAIL: info@shilchar.com WEBSITE: www.shilchar.com  
CIN: L29308GJ1986PLC008387



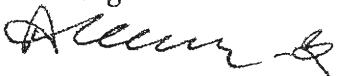
**Auditor's Report on quarterly financial results of Shilchar Technologies Limited pursuant to the regulation 33 of the SEBI (listing Obligations and disclosure requirements) regulations, 2015****To The Board of Directors of  
SHILCHAR TECHNOLOGIES LIMITED**

1. We have audited the quarterly Financial Results of **SHILCHAR TECHNOLOGIES LIMITED** ("the Company") for the quarter and six month ended 30<sup>th</sup> September, 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 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. These 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.
3. 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.
4. In our opinion and to the best of our information and according to the explanations given to us, financial results:
  - a. are presented in accordance with the requirements of Regulation 33 of the SEBI (listing Obligation and Disclosure requirement) regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - b. give a true and fair view of the Net Profit (financial performance including other comprehensive income) and other financial information of the company for the quarter and six month ended 30<sup>th</sup> September, 2018.

For CNK &amp; Associates LLP

Chartered Accountants

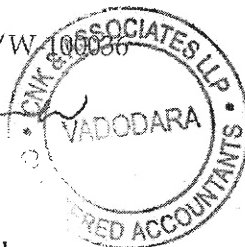
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CA Alok Shah

Partner

Membership No: - 42005

Date: 1<sup>st</sup> November, 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@shilchargroup.com Website : shilchargroup.com CIN : L29308GJ1986PLC008387

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2018**

Sr. No	Particulars	[audited]	[audited]	[audited]	[audited]	[audited]	[audited]
		Quarter ended 30th September, 2018	Quarter ended 30th June, 2018	Quarter ended 30th September, 2017	Half Year Ended 30th September, 2018	Half Year Ended 30th September, 2017	Year Ended 31st March, 2018
1	<b>Revenue</b>						
	(a) Revenue from operations	3,458.95	2,003.29	1,345.19	5,462.24	4,202.08	8,800.50
	(b) Other Income	40.68	33.74	30.81	74.42	82.97	115.04
	<b>Total income</b>	<b>3,499.63</b>	<b>2,037.03</b>	<b>1,376.00</b>	<b>5,536.66</b>	<b>4,285.05</b>	<b>8,915.53</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	2,690.02	1,410.84	910.02	4,100.86	2,989.17	6,503.27
	(b) Changes in inventories of finished goods, work - in- progress and stock -in- trade	(95.99)	(1.53)	(59.34)	(97.52)	(100.71)	(158.28)
	(c) Excise duty on sale of goods	-	-	-	-	47.07	47.07
	(d) Employee benefits expense	147.45	133.17	108.01	280.62	217.35	452.88
	(e) Finance Costs	63.02	61.26	39.51	124.29	76.16	125.92
	(f) Depreciation and amortisation expense	63.42	54.71	29.19	118.14	56.81	115.84
	(g) Other expenses	330.14	243.41	229.36	573.56	517.88	1,012.82
	<b>Total expenses (2a to 2h)</b>	<b>3,198.06</b>	<b>1,901.88</b>	<b>1,256.75</b>	<b>5,099.94</b>	<b>3,803.73</b>	<b>8,099.51</b>
3	<b>Profit/(Loss) before tax (1-2)</b>	<b>301.57</b>	<b>135.15</b>	<b>119.24</b>	<b>436.71</b>	<b>481.32</b>	<b>816.03</b>
4	<b>Tax expense</b>						
	Current tax	63.62	27.56	45.60	91.18	176.62	271.04
	Deferred tax	24.29	18.42	(2.76)	42.71	(7.83)	(41.58)
	<b>Total tax expenses</b>	<b>87.91</b>	<b>45.98</b>	<b>42.84</b>	<b>133.89</b>	<b>168.79</b>	<b>229.46</b>
5	<b>Net Profit/ (Loss) for the period (3-4)</b>	<b>213.65</b>	<b>89.17</b>	<b>76.40</b>	<b>302.82</b>	<b>312.53</b>	<b>586.57</b>
6	<b>Other Comprehensive Income ("OCI"):</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	a. - Remeasurement of Defined benefit plans	(0.80)	(0.80)	(0.22)	(1.60)	(0.44)	(3.19)
	<b>Income tax relating to items that will not be reclassified to profit or loss</b>						
	b. - Remeasurement of Defined benefit plans	0.22	0.22	0.08	0.44	0.16	0.69
6	<b>Other comprehensive income for the year, net of taxes</b>	<b>(0.58)</b>	<b>(0.58)</b>	<b>(0.14)</b>	<b>(1.16)</b>	<b>(0.28)</b>	<b>(2.30)</b>
7	<b>Total Comprehensive Income for the period (5+6)</b>	<b>213.08</b>	<b>88.60</b>	<b>76.26</b>	<b>301.66</b>	<b>312.24</b>	<b>584.27</b>
8	<b>Earnings per share [of Rs. 10/- each] (not annualised):</b>						
	(a) Basic	5.60	2.34	2.00	7.94	8.19	15.38
	(b) Diluted	5.60	2.34	2.00	7.94	8.19	15.38
	See accompanying note to the Financial Results						

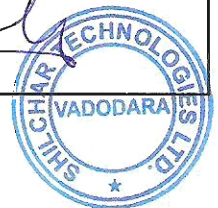
**Notes**

- 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 1st November, 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: 1st November, 2018  
PLACE: BIL, VADODARA

For Shilchar Technologies Limited

  
Alay Shah  
Managing Director





**SHILCHAR  
TECHNOLOGIES LIMITED**

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**STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2018**

Sr. No.	Particulars	As at 30 September, 2018	As at March 31, 2018
(1)	<b>ASSETS</b>		
	<b>Non-current Assets</b>		
	(a) Property, Plant and Equipment	3,971.74	1,605.37
	(b) Capital work-in-progress	0.00	2,192.85
	(c) Intangible assets	21.05	21.33
	(d) <u>Financial Assets</u>		
	(i) Investments	70.07	70.07
	(ii) Loans	30.88	34.50
	(e) Other Non Current Assets	77.86	105.40
(2)	<b>Current assets</b>		
	(a) Inventories	1,904.52	1,142.78
	(b) <u>Financial Assets</u>		
	(i) Investments	0.00	533.08
	(ii) Trade receivables	4,615.24	2,747.13
	(iii) Cash and cash equivalents	21.66	72.32
	(iv) Bank balances other than above	265.21	217.18
	(v) Loans	4.30	4.30
	(v) Other financial assets	32.15	30.95
	(c) Other current assets	722.26	801.55
	<b>Total Assets</b>	<b>11,736.93</b>	<b>9,578.80</b>
(1)	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	381.34	381.34
	(b) Other Equity	5,233.08	5,023.19
	<b>Total equity attributable to equity holders of the Company</b>	<b>5,614.42</b>	<b>5,404.53</b>
(2)	<b>LIABILITIES</b>		
	<b>Non-Current liabilities</b>		
	(a) <u>Financial Liabilities</u>		
	(i) Borrowings	1,280.03	1,040.12
	(ii) Other	7.50	-
	(b) Provisions	75.87	68.34
	(c) Deferred Tax Liability (Net)	144.06	101.79
(3)	<b>Current liabilities</b>		
	(a) <u>Financial Liabilities</u>		
	(i) Borrowings	1,314.17	211.66
	(ii) Trade payables	2,680.35	2,197.19
	(iii) Other financial liabilities	155.83	80.60
	(b) Other current liabilities	424.47	466.84
	(c) Provisions	4.03	4.03
	(c) Current Tax Liabilities (Net)	36.21	3.70
	<b>Total Liabilities</b>	<b>6,122.52</b>	<b>4,174.27</b>
	<b>Total Equity and Liabilities</b>	<b>11,736.93</b>	<b>9,578.80</b>

