

# SHILCHAR TECHNOLOGIES LIMITED



8<sup>th</sup> February, 2020

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 3<sup>rd</sup> Quarter ended on 31.12.2019**

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, 8<sup>th</sup> February, 2020** at Registered Office of the Company considered and approved the Unaudited Financial Statements for the 3<sup>rd</sup> quarter ended as on 31<sup>st</sup> December, 2020, as reviewed and recommended by Audit committee.

Thanking you,

**For Shilchar Technologies Limited**

*N. P. Tiwari*

**Niki Tiwari  
Company Secretary & Compliance Officer**



Encl: As above

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date 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 31<sup>st</sup> December, 2019 and the year to date results for the period from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> December, 2019 ("The Statement")
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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

*Parveen Shah*

**Parveen Shah**

Partner

Membership No: - 125011

Date: 8<sup>th</sup> February, 2020

Place: Vadodara

UDIN: 20125011A A A A A U 4889





**SHILCHAR TECHNOLOGIES LIMITED**  
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 Email : info@shilchargroup.com Website : shilchargroup.com CIN : L29308GJ1986PLC008387

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(Rs. In Lakhs)

Sr. No	Particulars	[Unaudited]	[Unaudited]	[Audited]	[Unaudited]	[Audited]	[Audited]
		Quarter ended 31st December, 2019	Quarter ended 30th September, 2019	Quarter ended 31st December, 2018	Nine Months Ended 31st December, 2019	Nine Months Ended 31st December, 2018	Year Ended 31st March, 2019
1	Revenue						
(a)	Revenue from operations	1,877.37	1,712.82	3,412.00	5,406.89	8,874.24	11,838.51
(b)	Other Income	112.37	44.44	41.81	211.87	116.23	167.29
	<b>Total income</b>	<b>1,989.73</b>	<b>1,757.27</b>	<b>3,453.81</b>	<b>5,618.76</b>	<b>8,990.47</b>	<b>12,005.80</b>
2	Expenses						
(a)	Cost of materials consumed	1,699.86	1,099.02	2,554.72	4,012.20	6,655.58	8,946.34
(b)	Changes in inventories of finished goods, work - in- progress and stock -in- trade	(208.83)	105.10	(104.09)	36.44	(201.61)	(237.00)
(c)	Employee benefits expense	169.52	167.87	147.61	496.19	428.23	576.56
(d)	Finance Costs	23.77	32.94	77.28	106.60	201.56	280.38
(e)	Depreciation and amortisation expense	65.65	65.74	61.93	197.09	180.07	242.96
(f)	Other expenses	216.80	230.36	239.27	647.41	812.83	1,129.32
	<b>Total expenses (2a to 2f)</b>	<b>1,966.77</b>	<b>1,701.04</b>	<b>2,976.72</b>	<b>5,495.94</b>	<b>8,076.67</b>	<b>10,938.56</b>
3	<b>Profit/(Loss) before tax (1-2)</b>	<b>22.96</b>	<b>56.23</b>	<b>477.09</b>	<b>122.82</b>	<b>913.80</b>	<b>1,067.24</b>
4	Tax expense						
	Current tax	5.01	11.67	96.94	25.96	188.12	236.12
	Deferred tax	2.27	2.81	25.17	6.38	67.88	56.59
	<b>Total tax expenses</b>	<b>7.28</b>	<b>14.48</b>	<b>122.11</b>	<b>32.34</b>	<b>256.01</b>	<b>292.71</b>
5	<b>Net Profit/ (Loss) for the period (3-4)</b>	<b>15.68</b>	<b>41.75</b>	<b>354.97</b>	<b>90.48</b>	<b>657.80</b>	<b>774.53</b>
6	Other Comprehensive Income ("OCI"):						
	Items that will not be reclassified to profit or loss						
a.	- Remeasurement of Defined benefit plans	0.90	0.90	(0.80)	2.69	(2.40)	3.59
	Income tax relating to items that will not be reclassified to profit or loss						
b.	- Remeasurement of Defined benefit plans	(0.25)	(0.25)	0.22	(0.75)	0.66	(1.00)
6	<b>Other comprehensive income for the year, net of taxes</b>	<b>0.65</b>	<b>0.65</b>	<b>(0.58)</b>	<b>1.94</b>	<b>(1.74)</b>	<b>2.59</b>
7	<b>Total Comprehensive Income for the period (5+6)</b>	<b>16.33</b>	<b>42.40</b>	<b>354.40</b>	<b>92.44</b>	<b>656.06</b>	<b>777.12</b>
8	Earnings per share (of Rs. 10/- each) (not annualised):						
(a)	Basic	0.41	1.09	9.31	2.37	17.25	20.31
(b)	Diluted	0.41	1.09	9.31	2.37	17.25	20.31
	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 figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.

DATE: 8th February, 2020  
 PLACE: BIL, VADODARA



For Shilchar Technologies Limited

*Alay Shah*  
 Alay Shah  
 Managing Director