

# SHILCHAR TECHNOLOGIES LIMITED



06<sup>th</sup> May, 2017

**Department of Corporate Services**  
**The Stock Exchange – Mumbai**  
Phiroze Jeejeebhoy Towers  
Dalal Steet,  
Mumbai - 400 001  
Phone.Nos.272 1234 / 33

**Sub : Audited Financial Results for the 04<sup>th</sup> Quarter ended on 31.03.2017**

**Ref : Script Code No.531201**

**Dear Sir,**

Further to our intimation dated 13<sup>th</sup> April, 2017, we would like to inform you that Audited Financial Results for the 04<sup>th</sup> Quarter as well year ended on 31<sup>st</sup> March 2017 is taken on record at the meeting of Board of Directors held on 06<sup>th</sup> May, 2017 and the said Audited Results are attached herewith together with Auditors Report for your record.

Kindly take above on record as compliance of Regulation no. 29 and 42 of **SEBI Listing Obligation And Requirements) Regulations, 2015.**

Confirmatory copy of the same is being sent to your good office.

With Regards

For **SHILCHAR TECHNOLOGIES LIMITED**

*M.S. Bhatt*  
**MAULI BHATT**  
**COMPLIANCE OFFICER**



Encl : As above

**REGD. OFFICE & WORKS:** BIL ROAD, BIL 391 410, DIST.VADODARA. INDIA.  
**PHONE:** (0265) 268 0466, 268 0566 **FAX:** (0265) 268 0611  
**E-MAIL:** info@shilchargroup.com **WEBSITE:** shilchargroup.com

CIN: L29308GJ1986PLC008387



# naresh & co.

CHARTERED ACCOUNTANTS

**Auditors' Report on the Quarterly Financial Results and Year-to-date Results  
of Shilchar Technologies Ltd.  
(Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure  
Requirements) Regulation, 2015)**

**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 31<sup>st</sup> March 2017, and the year-to-date results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017 attached herewith being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligation & Disclosure Standards) Regulation, 2015.

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, specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and the 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, as well as evaluating the overall financial statement presentation. 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 explanations given to us, these financial results:

- are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and
- give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2017 as well as the year-to-date results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017

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 public shareholdings, as furnished by the Company and found the same to be correct.

FOR, NARESH & Co.  
CHARTERED ACCOUNTANTS  
(F.R.N. 106928W)

  
CA HARIN PARIKH  
PARTNER  
(M. R. N. 107606)



Date: 06/05/2017  
Place: Vadodara

City Enclave, Near Baroda High School, Opp. Polo Ground, Vadodara - 390 001

Ph. : 2423386 Fax : 3013386

E-mail : [consult@nareshandco.com](mailto:consult@nareshandco.com) Website : <http://www.nareshandco.com>



**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

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2017**

(Rs. In Lacs)

Sr.No.	Particulars	Current Quarter Ended on 31.03.2017	For the Preceding Quarter Ended on 31.12.2016	Corresponding Quarter ended in previous year ended on 31.03.2016	Year ended on 31.03.2017	Year ended on 31.03.2016
<b>PART - I</b>						
1	(a) Net Sales / Income from Operations (Net of excise duty)	3,287.13	2,331.51	2,847.36	10918.76	10164.30
	(b) Other Operating Income	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>3287.13</b>	<b>2331.51</b>	<b>2847.36</b>	<b>10918.76</b>	<b>10164.30</b>
2	Expenditure :					
	a. Cost of materials consumed	2410.85	1854.54	2127.77	7849.11	7015.96
	b. Purchases of stock in trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work in progress and Stock in trade	133.31	(199.31)	50.68	(58.34)	39.67
	d. Employee benefits expense	77.79	122.01	73.29	443.73	317.44
	e. Depreciation and Amortisation expenses	26.2	37.14	35.81	136.38	139.39
	f. Other Expenses	266.96	225.33	149.90	938.41	1468.14
	<b>Total Expenditure(a+b+c+d+e+f)</b>	<b>2915.11</b>	<b>2039.71</b>	<b>2437.45</b>	<b>9309.29</b>	<b>8980.60</b>
3	<b>Profit / (Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>	<b>372.02</b>	<b>291.80</b>	<b>409.91</b>	<b>1,609.47</b>	<b>1183.70</b>
4	Other Income	93.24	97.18	38.88	336.41	298.25
5	Profit/(Loss) from ordinary activities before finance cost & Exceptional Items ((3+4)	465.26	388.98	448.79	1,945.88	1481.95
6	Finance Cost	8.67	17.90	14.75	50.52	75.22
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	456.59	371.08	434.04	1,895.36	1,406.73
8	Exceptional Items	0.30	1.18	0.16	4.44	1.69
9	Profit (+) /Loss (-) from ordinary activities before Tax	456.89	372.26	434.20	1,899.80	1,408.42
10	Tax expense	158.89	133.43	157.21	673.46	499.20
11	<b>Net Profit / (Loss) from the ordinary activities after tax (9±10)</b>	<b>298.00</b>	<b>238.83</b>	<b>276.99</b>	<b>1,226.34</b>	<b>909.22</b>
12	Extra Ordinary items for the period	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11±12)</b>	<b>298.00</b>	<b>238.83</b>	<b>276.99</b>	<b>1,226.34</b>	<b>909.22</b>
14	Paid up Equity Share Capital	381.34	381.34	381.34	381.34	381.34
	Face Value of the Share (Rs.)	10/-	10/-	10/-	10/-	10/-
15	Reserves excluding revaluation reserve	4441.51	4282.01	3351.21	4441.51	3351.21
16	Earning per share (before extraordinary items)					
(i)	Earning Per Share - Basic	7.82	6.26	7.26	32.16	23.85
	- Diluted	7.82	6.26	7.26	32.16	23.85
16	Earning per share (after extraordinary items)					
(ii)	Earning Per Share - Basic	7.82	6.26	7.26	32.16	23.85
	- Diluted	7.82	6.26	7.26	32.16	23.85
<b>PART - II</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
1	<b>Aggregate of Public Shareholding</b>					
	a. Number of Shares	1,302,325	1,302,325	1,302,325	1,302,325	1,302,325
	b. Percentage of Shareholding	34.15%	34.15%	34.15%	34.15%	34.15%
2	<b>Promoters and Promoters Group Share Holding</b>					
	(a) Pledge / encumbered					
	Number of Shares	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
	Percentages of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
	(b) Non - encumbered					
	Number of Shares	2,511,075	2,511,075	2,511,075	2,511,075	2,511,075
	Percentages of Shares (as a % of the total share holding of promoter and promoter group)	100	100	100	100	100
	Percentages of Shares (as a % of the total share capital of the Company)	65.85%	65.85%	65.85%	65.85%	65.85%
<b>B</b>	<b>Investors complaints for the quarter ended</b>					
	March 31, 2017	Pending at the beginning of the Quarter	Received during the Quarter	Disposed of during the Quarter	Remaining unresolved at the end of Quarter	
		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 06th May 2017 at Village Bil, Dist. Vadodara
- Provision for Income Tax is determined based on the profit for the year / quarter.
- 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.
- The Board of Directors of the Company has recommended the Dividend of 30% (Rs.3/- per share) on the Equity Shares of Rs.10/- each for the year ended on 31.03.2017, subject to the approval of Shareholders.

Continue to Page 2....





**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

Page 2..

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2017**

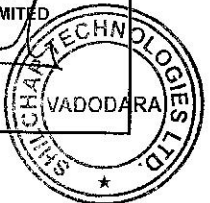
6. Disclosure of Assets and liabilities as per Clause 41 (I) (ea) of the Listing Agreement for the half year ended 31.03.2017

(Rs. In Lacs)

Particulars	Year ended on 31.03.2017	Year ended on 31.03.2016
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share capital	38,134,000	38,134,000
(b) Reserves and Surplus	446,586,131	337,720,489
<b>(2) Share Application Money pending allotment</b>		
<b>(3) Non-Current Liabilities</b>		
(a) Long-Term Borrowings	-	-
(b) Deferred Tax Liabilities (Net)	14,609,392	16,063,863
(c) Other Long Term Liabilities	-	-
(d) Long-Term Provisions	5,661,694	4,133,033
<b>(4) Current liabilities</b>		
(a) Short-Term Borrowings	40,797,047	-
(b) Trade Payables	226,793,133	215,574,807
(c) Other Current Liabilities	40,833,752	30,022,305
(d) Short-Term Provisions	82,569,196	52,794,866
<b>TOTAL</b>	<b>895,984,345</b>	<b>694,443,363</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Fixed Assets		
(i) Tangible assets	168,259,226	177,754,172
(ii) Intangible assets	1,455,616	512,643
(iii) Capital work-in-progress	56,572,004	-
(b) Non-Current Investments	7,007,000	7,007,000
(c) Long-Term Loans and Advances	3,802,995	1,651,155
(d) Other Non-Current Assets	-	-
<b>(2) Current Assets</b>		
(a) Current Investments	115,818,303	20,000,000
(b) Inventories	79,287,904	85,322,561
(c) Trade Receivables	321,701,176	289,137,160
(d) Cash and Cash Equivalents	27,586,436	32,636,533
(e) Short-Term Loans and Advances	109,495,457	76,020,732
(f) Other Current Assets	4,998,228	4,401,407
<b>TOTAL</b>	<b>895,984,345</b>	<b>694,443,363</b>

By order of the Board of Directors  
For SHILCHAR TECHNOLOGIES LIMITED

ALAY SHAH  
MANAGING DIRECTOR



Date : 06th May 2017  
Place : Village. Bil, Dist. Vadodara