

SHILCHAR TECHNOLOGIES LIMITED



1ST February, 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 3rd Quarter ended on 31.12.2020

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 **Monday, 1st February, 2021** at Registered Office of the Company considered and approved the Unaudited Financial Statements for the 3rd quarter ended as on 31st December, 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

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CIN: L29308GJ1986PLC008387

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 31st December, 2020 and the year to date results for the period from 1st April, 2020 to 31st December, 2020 ("The Statement") 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 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

**Alok Shah**

Partner

Membership No: - 042005

Date: 1st February, 2021

Place: Vadodara

UDIN: 21042005AAAACB8276





STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
		Quarter ended 31st December, 2020	Quarter ended 30th September, 2020	Quarter ended 31st December, 2019	Nine Months Ended 31st December, 2020	Nine Months Ended 31st December, 2019	Year Ended 31st March, 2020
1	Revenue						
	(a) Revenue from operations	3,400.71	3,630.30	1,877.37	8,452.54	5,406.89	7,127.57
	(b) Other Income	48.22	60.85	112.37	154.86	211.87	298.98
	Total income	3,448.92	3,691.15	1,989.73	8,607.40	5,618.76	7,426.55
2	Expenses						
	(a) Cost of materials consumed	2,431.97	2,797.94	1,699.86	6,201.29	4,012.20	5,081.52
	(b) Changes in inventories of finished goods and work - in- progress	105.88	34.24	(208.83)	134.50	36.44	84.89
	(c) Employee benefits expense	171.08	170.90	169.52	501.39	496.19	678.66
	(d) Finance Costs	64.98	97.44	23.77	185.55	106.60	146.08
	(e) Depreciation and amortisation expense	62.99	62.99	65.65	190.39	197.09	259.01
	(f) Other expenses	272.86	261.89	216.80	701.88	647.41	977.44
	Total expenses (2a to 2f)	3,109.76	3,425.41	1,966.77	7,914.98	5,495.94	7,227.60
3	Profit/(Loss) before tax (1-2)	339.16	265.74	22.96	692.41	122.82	198.95
4	Tax expense						
	Current tax	85.70	47.59	5.01	149.14	25.96	35.67
	Deferred tax	0.74	2.85	2.27	6.84	6.38	13.51
	Total tax expenses	86.44	50.44	7.28	155.97	32.34	49.18
5	Net Profit/ (Loss) for the period (3-4)	252.72	215.30	15.68	536.44	90.48	149.77
	Other Comprehensive Income ("OCI"):						
	Items that will not be reclassified to profit or loss						
	a. - Remeasurement of Defined benefit plans	(0.69)	(0.69)	0.90	(2.07)	2.69	(2.76)
	b. - Equity instruments through other comprehensive income	-	-	-	-	-	(31.26)
	Income tax relating to items that will not be reclassified to profit or loss						
	c. - Remeasurement of Defined benefit plans	0.19	0.19	(0.25)	0.58	(0.75)	0.77
6	Other comprehensive income for the year, net of taxes	(0.50)	(0.50)	0.65	(1.49)	1.94	(33.25)
7	Total Comprehensive Income for the period (5+6)	252.22	214.80	16.33	534.95	92.44	116.52
8	Paid up Equity Share Capital of Rs. 10/- each	381.34	381.34	381.34	381.34	381.34	381.34
9	Earnings per share (of Rs. 10/- each) (not annualised):						
	(a) Basic	6.63	5.65	0.41	14.07	2.37	3.93
	(b) Diluted	6.63	5.65	0.41	14.07	2.37	3.93
	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: 1st February, 2021
 PLACE: BIL, VADODARA



For Shilchar Technologies Limited

 Alay Shah
 Managing Director