

SHILCHAR TECHNOLOGIES LIMITED



30th January, 2023

FAX NO. 022-2272 2037 / 39 / 41/ / 61
2272 3121 /3719

Department of Corporate Services
The Stock Exchange – Mumbai
PhirozJeejeebhoyTowers
Dalal Street,
Mumbai-400 001

Kind: Mr.S.Subramanian, DCS-CRD

Script Code: 531201

Sub: Unaudited Financial Results for the Third Quarter ended on 31.12.2022.

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, 30th January, 2023** at Registered of the Company considered and approved the Unaudited Financial Statements for the 3rd quarter ended as on 31st December, 2022, as reviewed and recommended by Audit committee.

Thanking you,

For **Shilchar Technologies Limited**

Niki Tiwari
Company Secretary & Compliance Officer

Encl: As above



REG.OFFIC:BIL ROAD, BIL, VADODARA - 391 410, GUJARAT, INDIA.
WORKS: NEAR MUVAL SUB STATION, PADRA JAMBUSAR HIGHWAY, GAVASAD, VADODARA – 391430
PHONE: 0265-2680466, 2680566 (BIL PLANT), 7624090901/2 (GAVASAD PLANT)
E-MAIL: info@shilchar.com **WEBSITE:** shilchar.com
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, 2022 and the year to date results for the period from 1st April, 2022 to 31st December, 2022 ("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.



VADODARA : The Nirat, 3rd Floor, 18, Windward Business Park, Behind Emerald One Complex, In The Lane of Dr. Prashant Buch, Jetalpur Road, Vadodara - 390 007
● Tel: +91 265 234 3483, +91 265 235 4359 ● Email : vadodara@cnkindia.com

MUMBAI - HO : 3rd Floor, Mistry Bhavan, Dinshaw Vachha Road, Churchgate, Mumbai 400 020, India. ● Tel: +91 22 6623 0600

Website: www.cnkindia.com

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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



Alok Shah

Partner

Membership No: - 042005

Date: 30th January, 2023

Place: Vadodara

UDIN: 23042005 B6SQTAI938



SHILCHAR TECHNOLOGIES LIMITED
 Regd. Office : Bil Road, Bil 391 430 Dist. Vadodra. Gujarat, Phone : (0265) 268 0466, 268 0566 Fax : (0265) 268 0611
 Email : info@shilchargroup.com Website : shilchargroup.com CIN : L29308GU1986PLC0006367

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(Rs. in Lakhs, except EPS)

Sl. No	Particulars	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
		Quarter ended 31st December, 2022	Quarter ended 30th September, 2022	Quarter ended 31st December, 2021	Nine Months Ended 31st December, 2022	Nine Months Ended 31st December, 2021	Year Ended 31st March, 2022	
1	Revenue							
	(a) Revenue from operations	6,877.46	5,977.98	4,566.64	18,525.11	11,435.16	18,018.21	
	(b) Other Income	211.81	270.42	87.37	665.41	219.37	335.38	
	Total Income	7,089.27	6,248.41	4,654.01	19,190.51	11,654.53	18,353.60	
2	Expenses							
	(a) Cost of materials consumed	5,277.14	4,176.54	4,188.34	13,374.21	9,410.25	14,570.49	
	(b) Changes in inventories of finished goods and work-in-progress	(514.95)	114.93	(753.01)	130.66	(281.84)	(508.95)	
	(c) Employee benefits expense	234.89	228.43	195.14	679.51	547.54	769.81	
	(d) Finance Costs	19.14	11.47	24.78	53.63	72.27	107.43	
	(e) Depreciation and amortisation expense	59.41	58.82	64.25	177.53	195.72	257.91	
	(f) Other expenses	353.76	419.54	349.50	1,150.57	847.17	1,245.28	
	Total expenses (2a to 2f)	5,429.35	5,009.73	4,069.50	15,566.10	10,791.32	16,441.98	
3	Profit/(Loss) before tax (1-2)	1,609.88	1,233.67	585.00	3,624.41	863.41	1,911.62	
4	Tax expense							
	Current tax	405.17	313.63	117.28	915.33	187.41	478.53	
	Deferred tax	15.37	6.21	12.03	24.54	20.45	29.05	
	Total tax expenses	420.54	319.83	129.31	939.87	207.86	507.58	
5	Net Profit/(Loss) for the period (3-4)	1,189.34	913.84	455.69	2,684.55	655.54	1,404.04	
	Other Comprehensive Income ("OCI"):							
	Items that will not be reclassified to profit or loss							
	a. - Remeasurement of Defined benefit plans	(1.16)	(1.16)	1.89	(3.48)	5.08	(4.64)	
	Income tax relating to items that will not be reclassified to profit or loss							
	b. - Remeasurement of Defined benefit plans	0.29	0.29	(0.43)	0.88	(1.32)	1.17	
	Other Comprehensive Income for the year, net of taxes	(0.87)	(0.87)	1.27	(2.60)	3.76	(3.47)	
6	Total Comprehensive Income for the period (5+6)	1,188.47	912.97	456.96	2,681.94	659.30	1,400.57	
7	Paid up Equity Share Capital of Rs. 10/- each	381.34	381.34	381.34	381.34	381.34	381.34	
8	Other Equity							
9	Earnings per share (of Rs. 10/- each) (not annualised):							
	(a) Basic	31.19	23.96	11.95	70.40	17.19	36.82	
	(b) Diluted	31.19	23.96	11.95	70.40	17.19	36.82	
	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: 30th January, 2023
 PLACE: BIL, VADODARA



For Shilchar Technologies Limited

Amy Khan
 Managing Director
 DIN - 00263538