

SHILCHAR TECHNOLOGIES LIMITED



1st November, 2021

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 Second Quarter and half year ended on as on
30.09.2021.**

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 November, 2021** at Registered Office of the Company considered and approved the Unaudited Financial Statements for the 2nd quarter and half year ended as on 30th September, 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

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 30th September, 2021 and the year to date results for the period from 1st April, 2021 to 30th September, 2021 ("The Statement") attached herewith, 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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: 1st November, 2021

Place: Vadodara

UDIN: 21042005AAAAQY3163





STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. In Lakhs)

Sr. No	Particulars	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
		Quarter ended 30th September, 2021	Quarter ended 30th June, 2021	Quarter ended 30th September, 2020	Half Year Ended 30th September, 2021	Half Year Ended 30th September, 2020	Year Ended 31st March, 2021
1	Revenue						
	(a) Revenue from operations	3,224.44	3,644.08	3,630.30	6,868.52	5,051.83	11,781.47
	(b) Other Income	93.75	38.25	60.85	132.00	106.64	239.47
	Total income	3,318.19	3,682.33	3,691.15	7,000.52	5,158.47	12,020.94
2	Expenses						
	(a) Cost of materials consumed	2,369.84	2,852.07	2,797.94	5,221.91	3,769.31	9,607.36
	(b) Changes in inventories of finished goods and work-in-progress	227.77	243.40	34.24	471.17	28.61	(477.91)
	(c) Employee benefits expense	180.20	172.20	170.90	352.40	330.32	667.30
	(d) Finance Costs	23.64	23.86	97.44	47.49	120.57	216.35
	(e) Depreciation and amortisation expense	64.70	66.76	62.99	131.46	127.40	251.01
	(f) Other expenses	254.83	242.84	251.89	497.67	429.02	1,033.55
	Total expenses (2a to 2f)	3,120.98	3,601.14	3,425.41	6,722.12	4,805.22	11,297.76
3	Profit/(Loss) before tax (1-2)	197.21	81.20	265.74	278.41	353.25	723.19
4	Tax expense						
	Current tax	49.69	20.44	47.59	70.13	63.44	156.71
	Deferred tax	7.48	0.95	2.85	8.43	6.10	14.24
	Total tax expenses	57.17	21.39	50.44	78.55	69.53	170.95
5	Net Profit/ (Loss) for the period (3-4)	140.04	59.81	215.30	199.85	283.72	552.23
	Other Comprehensive Income ("OCI"):						
	Items that will not be reclassified to profit or loss						
	a. - Remeasurement of Defined benefit plans	1.69	1.69	(0.69)	3.39	(1.38)	6.77
	Income tax relating to items that will not be reclassified to profit or loss						
	b. - Remeasurement of Defined benefit plans	(0.43)	(0.47)	0.19	(0.90)	0.38	(1.88)
6	Other comprehensive income for the year, net of taxes	1.27	1.22	(0.50)	2.49	(0.99)	4.89
7	Total Comprehensive Income for the period (5+6)	141.31	61.03	214.80	202.34	282.72	557.12
8	Paid up Equity Share Capital of Rs. 10/- each	381.34	381.34	381.34	381.34	381.34	381.34
9	Other Equity						6,252.23
19	Earnings per share (of Rs. 10/- each) (not annualised):						
	(a) Basic	3.67	1.57	5.65	5.24	7.44	14.48
	(b) Diluted	3.67	1.57	5.65	5.24	7.44	14.48
	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.
- 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: 01/11/2021
 PLACE: BIL, VADODARA



For Shilchar Technologies Limited

Alay Shah
 Alay Shah
 Managing Director



**SHILCHAR
TECHNOLOGIES LIMITED**
Regd. Office : Bil Road, Bil 391 410 Dist.Vadodara, Gujarat
Phone : (0265) 268 0466, 268 0566 Fax : (0265) 268 0611
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CIN : L29308GJ1986PLC008387

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES

(Rs. In Lakhs)

Sr. No.	Particulars	As at 30th September, 2021 (Unaudited)	As at 31st March, 2021 (Audited)
	ASSETS		
(1)	Non current Assets		
	(a) Property, Plant and Equipment	3,629.58	3,648.53
	(b) Capital work-in-progress	1.77	-
	(c) Intangible Assets	11.33	12.27
	(d) Investment Property	32.57	33.96
	(e) Financial Assets		
	(i) Other financial asset	190.61	256.66
	(f) Other Non Current Assets	2.47	-
(2)	Current assets		
	(a) Inventories	2,022.52	2,721.12
	(b) Financial Assets		
	(i) Investments	836.77	125.86
	(ii) Trade receivables	2,717.58	3,088.46
	(iii) Cash and cash equivalents	96.53	130.73
	(iv) Bank balances other than included in (iii) above	268.67	67.70
	(v) Other financial assets	58.93	84.12
	(c) Other current assets	420.41	545.94
	(d) Current Tax Asset (Net)	17.87	-
	Total Assets	10,307.60	10,715.36
	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity Share capital	381.34	381.34
	(b) Other Equity	6,397.37	6,252.23
		6,778.71	6,633.57
(2)	LIABILITIES		
	Non-Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	391.26	527.92
	(ii) Other financial liabilities	7.50	7.50
	(b) Provisions	76.79	68.15
	(c) Deferred Tax Liability (Net)	198.32	189.00
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	287.05	287.05
	(ii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	155.07	396.12
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	1,935.51	2,402.77
	(iii) Other financial liabilities	25.60	35.87
	(b) Other current liabilities	439.83	127.39
	(c) Provisions	11.95	11.95
	(d) Current Tax Liability (net)	-	28.07
	Total Liabilities	3,528.88	4,081.79
	Total Equity and Liabilities	10,307.60	10,715.36

DATE: 01/11/2021
PLACE: BIL, VADODARA



For SHILCHAR TECHNOLOGIES LIMITED

Alay Shah
ALAY SHAH
MANAGING DIRECTOR



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TECHNOLOGIES LIMITED**
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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

	Particulars	For the Half Year ended 30th September, 2021	For the Half Year ended 30th September, 2020
A	Cash flow from operating activities		
	Profit before income tax	278.41	353.25
	Adjustments for :		
	Depreciation and amortisation expense	131.46	127.40
	Finance Costs	47.49	120.57
	Interest Income	(20.84)	-
	(Gain) / Loss on disposal of Property, Plant and Equipment	-	-
	Expected Credit Loss Allowance	3.96	0.95
	Fair valuation of Investments through FVTPL	(8.77)	0.12
	Other Comprehensive Income (OCI) Reclassification	3.39	(1.38)
	Unrealised foreign exchange (Gain)/Loss	(11.22)	(25.19)
	Operating profit before working capital changes	423.88	575.71
	Movements in working capital:		
	(Increase) / Decrease in trade receivables	375.86	90.39
	(Increase) / Decrease in inventories	698.61	302.19
	(Increase)/ Decrease in other assets	163.18	(160.69)
	Increase / (Decrease) in trade payables	(708.91)	54.00
	Increase / (Decrease) in other liabilities	310.82	196.13
	Cash generated from operations :	1,263.44	1,057.72
	Direct taxes paid (net)	(116.06)	(47.78)
	Net cash from operating activities (A)	1,147.38	1,009.95
B	Cash flows from investing activities		
	Capital expenditure on property, plant and equipment (PPE) (including Capital work-in-progress and capital advances)	(114.42)	(26.52)
	Purchase/Proceeds from sale of Investments	(710.91)	(430.51)
	Interest Received	17.16	(9.06)
	Net cash (used) in Investing activities (B)	(808.18)	(466.08)
C	Cash flow from financing activities :		
	Interest paid	(47.49)	(120.57)
	Proceeds/ (Repayment) of Borrowings	(133.78)	(402.57)
	Dividend Paid	(57.20)	(38.13)
	(Increase)/ Decrease in Bank Balances other than Cash & Cash Equivalents	(134.92)	(92.01)
	Net cash (used) in financing activities (C)	(373.40)	(653.28)
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(34.20)	(109.41)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	Balances with banks in current accounts and deposit account	129.35	181.41
	Cash on hand	1.38	1.41
	CASH AND CASH EQUIVALENTS	130.73	182.82
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
	Balances with banks in current accounts and deposit account	95.18	72.33
	Cash on hand	1.34	1.08
	CASH AND CASH EQUIVALENTS	96.53	73.41

Notes

- The statement of cash flow is prepared in accordance with the format prescribed as per Ind AS 7.
- In Part - A of the cash flow statement, figures in bracket indicates deductions made from the Net Profit for deriving the net cash flow from operating activities. In Part - B & In Part - C, figures in bracket indicates cash outflows.

DATE: 01/11/2021
PLACE: BIL, VADODARA



For SHILCHAR TECHNOLOGIES LIMITED

Alay Shah
ALAY SHAH
MANAGING DIRECTOR