

SHILCHAR TECHNOLOGIES LIMITED



24TH October, 2024

BSE Limited
Phiroz Jeejeebhoy Towers
DalalStreet,
Mumbai-400 001

Script Code: 531201

Sub: Unaudited Financial Results for the Second Quarter and Half year ended on 30.09.2024.

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 **Thursday, 24th October, 2024** of the Company considered and approved the Unaudited Financial Statements for the 2nd quarter and half year ended as on 30th September, 2024, as reviewed and recommended by Audit committee.

Thanking you,

For **Shilchar Technologies Limited**

Mauli Mehta
Company Secretary & Compliance Officer

Encl: As above



SHILCHAR TECHNOLOGIES LIMITED
 Regd. Office : Near Muval Sub Station, Padra Jambusar Highway, Gawasad, Vadodara - 391430, Gujarat
 Email : info@shilchar.com Website : shilchar.com CIN : L29308GJ1986FLC008387

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. in Lakhs)

Sr. No	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Half Year ended	Half Year ended	Year Ended
		30th September, 2024	30th June, 2024	30th September, 2023	30th September, 2024	30th September, 2023	
1	Revenue						
	(a) Revenue from operations	13,056.05	10,698.84	10,627.48	23,754.88	17,348.99	39,687.82
	(b) Other Income	378.20	338.80	362.89	717.00	620.19	1,283.34
	Total Income	13,434.24	11,037.64	10,990.38	24,471.88	17,969.18	40,971.16
2	Expenses						
	(a) Cost of materials consumed	7,968.35	6,668.69	7,124.91	14,636.93	11,580.99	25,733.79
	(b) Changes in inventories of finished goods and work - in- progress	11.97	119.44	(263.74)	131.40	(659.30)	(645.03)
	(c) Employee benefits expense	450.98	388.71	347.66	839.69	653.63	1,433.13
	(d) Finance Costs	11.16	8.17	6.85	19.34	12.63	20.97
	(e) Depreciation and amortisation expense	78.74	69.44	64.19	148.18	129.52	259.84
	(f) Other expenses	532.03	572.47	450.62	1,104.50	814.43	1,856.00
	Total expenses (2a to 2f)	9,053.12	7,826.92	7,730.48	16,880.05	12,531.90	28,638.69
3	Profit/(Loss) before tax (1-2)	4,381.12	3,210.71	3,259.90	7,591.83	5,437.28	12,332.47
4	Tax expense						
	Current tax	1,093.89	807.90	823.15	1,901.79	1,372.72	3,132.06
	Deferred tax	13.77	4.82	(2.78)	18.59	(13.02)	11.60
	Total tax expenses	1,107.66	812.72	820.37	1,920.38	1,359.70	3,143.66
5	Net Profit/(Loss) for the period (3-4)	3,273.46	2,397.99	2,439.53	5,671.45	4,077.59	9,188.81
	Other Comprehensive Income ("OCI"):						
	Items that will not be reclassified to profit or loss						
	a. - Remeasurement of Defined benefit plans	2.39	2.39	2.53	4.77	5.07	9.54
	Income tax relating to items that will not be reclassified to profit or loss						
	b. - Remeasurement of Defined benefit plans	(0.60)	(0.60)	(0.64)	(1.20)	(1.28)	(2.40)
	Other comprehensive income for the year, net of taxes	1.79	1.79	1.90	3.57	3.79	7.14
7	Total Comprehensive Income for the period (5+6)	3,275.24	2,399.78	2,441.43	5,675.02	4,081.38	9,195.95
8	Paid up Equity Share Capital of Rs. 10/- each	762.68	762.68	762.68	762.68	762.68	762.68
9	Other Equity						
10	Earnings per share (of Rs. 10/- each) (not annualised):						
	(a) Basic	42.92	31.44	31.99	74.36	53.46	120.48
	(b) Diluted	42.92	31.44	31.99	74.36	53.46	120.48

See accompanying note to the financial results

Notes

- The above unaudited 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: 24/10/2024
 PLACE: GAVASAD, VADDARA



For Shilchar Technologies Limited

Alay Shah

Alay Shah
 DIN - 00265538
 Managing Director



**SHILCHAR
TECHNOLOGIES LIMITED**

Regd. Office : Near Muval Sub Station, Padra Jambusar Highway, Gavasad, Vadodara - 391430, Gujarat

Phone : +91 7624090901/2

Email : info@shilchar.com Website : shilchar.com

CIN : L29308GJ1986PLC008387

STATEMENT OF UNAUDITED ASSETS AND LIABILITIES

(Rs. In Lakhs)

Sr. No.	Particulars	As at 30th September, 2024 (Unaudited)	As at 31st March, 2024 (Audited)
(1)	ASSETS		
	Non current Assets		
	(a) Property, Plant and Equipment	5,499.38	3,995.19
	(b) Capital work-in-progress	11.72	453.34
	(c) Intangible Assets	9.34	7.81
	(d) Investment Property	61.71	63.10
	(e) Financial Assets		
	(i) Other financial asset	333.53	191.63
	(f) Other Non Current Assets	254.54	141.59
(2)	Current assets		
	(a) Inventories	8,747.74	5,956.03
	(b) Financial Assets		
	(i) Investments	3,482.11	2,042.93
	(ii) Trade receivables	10,477.46	9,362.37
	(iii) Cash and cash equivalents	2,290.92	3,345.51
	(iv) Bank balances other than included in (iii) above	3,673.79	2,670.56
	(v) Other financial assets	202.84	214.60
	(c) Other current assets	1,001.62	803.71
	Total Assets	36,046.70	29,248.36
(1)	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	762.68	762.68
	(b) Other Equity	24,917.81	20,196.15
		25,680.49	20,958.83
(2)	LIABILITIES		
	Non-Current liabilities		
	(a) Financial Liabilities		
	(i) Other financial liabilities	7.50	7.50
	(b) Provisions	100.55	81.31
	(c) Deferred Tax Liability (Net)	263.97	244.17
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	529.59	437.14
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	5,294.32	5,054.33
	(ii) Other financial liabilities	354.43	107.00
	(b) Other current liabilities	3,322.65	2,095.65
	(c) Provisions	102.89	73.96
	(d) Current Tax Liability (net)	390.29	188.48
	Total Liabilities	10,366.21	8,289.54
	Total Equity and Liabilities	36,046.70	29,248.36

DATE: 24/10/2024
PLACE: GAVASAD, VADODARA



For SHILCHAR TECHNOLOGIES LIMITED

Alay Shah

ALAY SHAH
MANAGING DIRECTOR
DIN - 00263538



CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs. in Lakhs)

	Particulars	For the Half Year ended 30th September, 2024 (Unaudited)	For the Half Year ended 30th September, 2023 (Unaudited)	For the year ended 31st March, 2024 (Audited)
A	Cash flow from operating activities			
	Profit / (Loss) before Income tax	7,591.83	5,437.28	12,332.47
	Adjustments for :			
	Depreciation and amortisation expense	148.18	129.52	259.84
	Finance Costs	19.34	12.63	20.97
	Interest Income	(171.94)	(89.28)	(273.26)
	(Gain) / Loss on sale of Property, Plant and Equipment	0.57	1.00	0.15
	Loss on Discard of Property Plant and Equipment (Net)			2.85
	Expected Credit Loss Allowance	4.07	15.96	20.73
	Fair valuation of Investments through FVTPL	(8.96)	(1.80)	(3.22)
	Other Comprehensive Income (OCI) Reclassification	4.77	5.07	9.54
	Unrealised foreign exchange (Gain)/Loss	(19.15)	(57.26)	(37.64)
	Operating profit before working capital changes	7,568.71	5,453.12	12,332.43
	Movements in working capital:			
	(Increase) / Decrease in trade receivables	(1,100.58)	9.09	(134.64)
	(Increase) / Decrease in inventories	(2,791.72)	(2,298.40)	(3,643.83)
	(Increase) / Decrease in other assets	(201.26)	(785.66)	(416.95)
	Increase / (Decrease) in trade payables	332.45	1,346.38	1,861.36
	Increase / (Decrease) in other liabilities	1,522.61	648.47	681.58
	Cash generated from operations :	5,330.21	4,373.01	10,679.95
	Direct taxes paid (net)	(1,699.98)	(995.07)	(3,031.96)
	Net cash from operating activities (A)	3,630.23	3,377.93	7,647.99
B	Cash flows from investing activities			
	Payment for property, plant and equipment (PPE) and Investment Property (Including Capital work-in-progress and capital advances)	(1,324.62)	(169.78)	(1,019.92)
	Proceeds from sale of property, plant and equipment (PPE)	0.21	1.91	5.30
	Purchase/Proceeds from sale of Investments (Net)	(1,430.22)	(1,334.02)	(1,346.82)
	Interest Received	187.04	41.77	98.62
	Net cash (used) in investing activities (B)	(2,567.58)	(1,460.12)	(2,262.82)
C	Cash flow from financing activities :			
	Interest paid	(19.34)	(12.63)	(20.97)
	Proceeds/ (Repayment) of Short term Borrowings		273.97	
	Dividend Paid	(953.35)	(381.34)	(381.35)
	(Increase)/ Decrease in Bank Balances other than Cash & Cash Equivalents	(1,144.55)	(2,021.16)	(2,497.11)
	Net cash (used) in financing activities (C)	(2,117.23)	(2,141.16)	(2,899.43)
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(1,054.59)	(223.35)	2,485.73
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR			
	Balances with banks in current accounts and deposit account	3,343.07	855.81	855.81
	Cash on hand	2.44	3.97	3.97
	CASH AND CASH EQUIVALENTS	3,345.51	859.78	859.78
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR			
	Balances with banks in current accounts and deposit account	2,287.72	633.85	3,343.07
	Cash on hand	3.20	2.57	2.44
	CASH AND CASH EQUIVALENTS	2,290.92	636.42	3,345.51

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: 24/10/2024
 PLACE: GAVASAD, VADODARA



For SHILCHAR TECHNOLOGIES LIMITED

Alay Shah
 ALAY SHAH
 MANAGING DIRECTOR
 DIN - 00263538

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 and half year ended 30th September, 2024 ("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 statement is 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.



The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

Website: www.cnkindia.com

VADODARA | MUMBAI | CHENNAI | AHMEDABAD | GIFT CITY | BENGALURU | DELHI | PUNE | DUBAI | ABU DHABI

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

Rachit Sheth

Rachit Sheth

Partner

Membership No: - 158289

Place: Vadodara

Date: 24th October, 2024

UDIN: 24158289BKAQQM3695

