

# SHILCHAR TECHNOLOGIES LIMITED



28<sup>th</sup> May, 2018

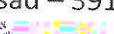
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Department of Corporate Services  
The Stock Exchange – Mumbai  
Phiroz Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400 001

**Sub: Audited Financial Results for the Quarter & Year ended 31<sup>st</sup> March 2018**

**Script Code : 531201**

Dear Sir,

In accordance with Regulation no. 30 of **SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015** we would like to inform you that the Board of Directors of the Company at its meeting held on **Monday, 28<sup>th</sup> May, 2018** at Block No.460, Padra Jambusar Highway, Gavasad – 391 430 considered and approved the Audited Financial Statements for Fourth Quarter and year 



# SHILCHAR TECHNOLOGIES LIMITED



28<sup>th</sup> May 2018

To  
BSE Limited  
The Department of Corporate Service  
1<sup>st</sup> Floor, P J Tower,  
Dalal Street,  
Mumbai – 400001

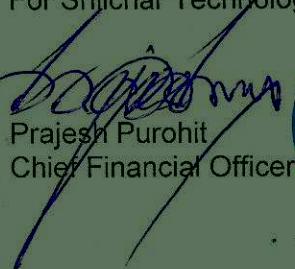
**Sub: Declaration of Audit Report with unmodified opinion**

**Script No: 531201**

**Dear Sir,**

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

For Shilchar Technologies Limited

  
Prajesh Purohit  
Chief Financial Officer



**Auditor's Report on quarterly financial results and year to date results of  
Shilchar Technologies Limited pursuant to Regulation 33 of the SEBI(Listing  
Obligations and Disclosure Requirements) Regulation, 2015**

**To the Board of Directors  
Shilchar Technologies Limited**

1. We have audited the accompanying statement of Ind AS financial results ("the Statement") of Shilchar Technologies Limited ("the Company") for the quarter ended and year ended 31<sup>st</sup> March, 2018 together with the notes thereon attached herewith, for submission by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by its Board of Directors, has been prepared on the basis of the related standalone Ind-AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind-AS) prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone Ind-AS financial statements.

2. We conclude

ii. gives true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter ended 31<sup>st</sup> March, 2018 as well as the year to date results for the period from 1<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018.

For C N K & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

*Alok Shah & Soni*

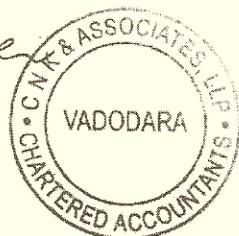
Alok Shah

(Partner)

Membership No.042005

Place: Vadodara

Date: 28<sup>th</sup> May, 2018





## 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](mailto:info@shilchargroup.com) Website : [shilchargroup.com](http://shilchargroup.com) CIN : L29308GJ1986PLC008387

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2018**

**(Rs. In Lakhs)**

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**Notes:**

- 1 The above audited as reviewed by audit committee and approved by Board of Directors at their meeting held on 28th May, 2018.
- 2 Results for the quarter and year ended 31st March 2018 are in accordance with the Indian Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the Company for the accounting periods beginning after 1st April 2017. Consequently, results for the corresponding quarter and year ended 31st March 2017, have been restated as per the requirements of the said notification to comply with Ind AS to make them comparable.
- 3 The activities of the Company relate to only one segment i.e. Transformers & Parts.
- 4 Consequent to introduction of Goods and Service Tax (GST) with effect from 01st July, 2017, Central Excise, Value Added Tax (VAT) etc, have been subsumed into GST. In accordance with Indian Accounting Standard 18 on Revenue and Schedule III of the Companies Act, 2013, unlike Excise Duties, levies like GST, VAT etc are not part of Revenue from Operations. Thus, Revenue for the quarter and year ended 31st March, 2018 and quarter ended 31st December, 2017 are net of GST. However, Revenue for the quarter ended 31st March, 2017 and year ended 31st March, 2017 are inclusive of excise duties.
- 5 Statement of reconciliation of net profit after tax under Ind AS and net profit after tax reported under previous Indian GAAP (IGAAP) for the quarter and year ended ended 31st March, 2017 is as follows:

Particulars	(Rs. In Lakhs)	
	Quarter ended 31st March 2017	Year ended 31st March 2017
<b>Profit after tax as reported under Previous GAAP</b>	298.00	1,226.35
Ind AS adjustments:		
- Gain / (Loss) on measurement of investments at Fair Value through Profit and Loss	(6.44)	1.54
- Reclassification of actuarial loss on defined obligation to other comprehensive income	(0.70)	0.89
- On account of Expected Credit Loss Allowance	0.53	0.53
- On account of Deferred Tax	(1.90)	(0.72)
<b>Net Profit after tax as reported under Ind AS</b>	<b>289.49</b>	<b>1,228.59</b>
- Other Comprehensive Income (Net of Tax)	0.47	(0.58)
<b>Total comprehensive income as reported under Ind AS</b>	<b>289.96</b>	<b>1,228.01</b>

- 6 Reconciliation of equity as on 31st March, 2017 reported as per previous GAAP (IGAAP) with equity restated under Ind AS is summarised below:

Particulars	(Rs. In Lakhs)
Other Equity (Reserves) as per previous GAAP (A)	4,603.55
Gain / (Loss) on measurement of investments at Fair Value through Profit and Loss	1.66
Expected Credit Loss Allowance	(6.08)
Impact of Deferred tax	1.84
Net Adjustments (B)	(2.59)
Other Equity (Reserves) as per Ind AS (A+B)	4,600.97

- 7 The Board of Directors of the Company has recommended the Dividend of 20% (Rs.2/- per share) on the Equity Shares of Rs.10/- each for the year ended on 31.03.2018, subject to the approval of Shareholders.
- 8 The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.





**SHILCHAR  
TECHNOLOGIES LIMITED**

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CIN : L29308GJ1986PLC008387

**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2018**

(Rs. In Lakhs)

Sr. No.	Particulars	As at March 31, 2018 (Audited)	As at March 31, 2017 (Audited)
(1)	<b>ASSETS</b> Non current Assets		
	(a) Property, Plant and Equipment	1,669.57	1,682.59
	(b) Capital work-in-progress	2,192.85	565.72
	(c) Intangible Assets	21.33	14.56