

SHILCHAR TECHNOLOGIES LIMITED



05th May, 2026

To,
BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400 001

To,
National Stock Exchange of India Limited,
Listing Department "Exchange Plaza,"
C-1, Block G, Bandra –Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Scrip Code: 531201

Scrip Code: SHILCTECH

Dear Sir/Madam,

SUBJECT: OUTCOME OF BOARD MEETING HELD ON 05th MAY, 2026

With reference to the captioned subject and pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Board of Directors at their meeting held on today i.e. Tuesday, 05th May, 2026, which commenced at 03:30 P.M. and concluded at 04:45 P.M., has inter-alia;

- a) considered and approved the Audited Financial Results of the Company for the Quarter and Financial Year ended on 31st March, 2026, along with the Auditor's Report thereon. Further, we hereby confirm and declare that the Statutory Auditors of the Company have issued the aforesaid Audit Report with unmodified opinion;
- b) recommended a final dividend @ 125 % i.e. Rs. 12.50/- per equity share of Rs. 10/- each, subject to approval of Shareholders at the ensuing Annual General Meeting for Financial Year 2025-2026;
- c) Based on the recommendation of Nomination and Remuneration Committee, approved the re-appointment of Mr Aashay Alay Shah as Whole Time Director w.e.f 1st November, 2026 to 31st October, 2031, subject to approval of Shareholders.

The details, for point 4., as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are annexed herewith as **Annexure A**.

You are requested to take note of the above

Thanking you,
For Shilchar Technologies Limited

Vishnupriya Civichan
Company Secretary & Compliance Officer

NEAR MUVAL SUB STATION, PADRA JAMBUSAR HIGHWAY, GAVASAD, VADODARA – 391430, INDIA.
PHONE:(+91) 7624090901/**2E-MAIL:** info@shilchar.com **WEBSITE:** shilchar.com
CIN:L29308GJ1986PLC008387

SHILCHAR TECHNOLOGIES LIMITED



Annexure A

Annexure A

The brief particulars as per Regulation 30 of the SEBI (LODR) Regulations, 2015 read with the relevant circulars w.r.t. Director Appointed are as below:

Sr. No.	Particulars	Mr. Aashay Alay Shah
1.	Reason for Change viz. Re-appointment	Re-Appointment of Mr. Aashay Alay Shah (DIN:06886870) as a Whole Time Director.
2.	Date of Appointment	Re-appointed as Independent Director for a further period of 5 years w.e.f 01 st November, 2026 till 31 st October, 2031 subject to approval of shareholders at the ensuing Annual General Meeting.
3.	Brief Profile	Mr. Aashay Shah is son of Mr. Alay J Shah, promoter and Managing Director of the Company. Mr. Aashay Shah has done Bachelor of Science in Electrical Engineering from University of Illinois, Urbana-Champaign, USA and done Masters in Business Administration from Cass Business School, London, UK. Mr. Aashay Shah served the Company as Manager- Operations from January 2014 to August 2016 and looked after various departments including marketing, production, procurement and design department. He has been shouldering responsibility as Manager- Business Development of Shilchar Technologies Limited from October 2017.
4.	Disclosure of relationships between Directors	Mr. Aashay Alay Shah is son of Mr. Alay Jitendra Shah and Brother of Aatman Shah
5.	Information as required pursuant to BSE Circular No. L1ST/COMP/ 14/2018-19 and NSE Circular No. NSE/CMLI20 18124 dated 20th June, 2018	Mr. Aashay Alay Shah is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority

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05th May, 2026

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BSE Limited
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Scrip Code: 531201

To,
National Stock Exchange of India Limited,
Listing Department "Exchange Plaza,"
C-1, Block G, Bandra –Kurla Complex,
Bandra (E),
Mumbai - 400 051.

Scrip Code: SHILCTECH

Subject: Submission of Declaration with respect to 'Audit Report with Unmodified Opinion' for the Annual Audited Financial Results, Statement of Assets and Liabilities & Cash Flow Statement for the Financial Year ended on 31st March, 2026.

Dear Sir/Madam,

With references to the captioned subject, the Company do hereby declares that the Statutory Auditors of the Company, M/s. CNK & Associates LLP, Chartered Accountants, have expressed an Unmodified Opinion in their Report on Audited Standalone Financial Results, Statement of Assets and Liabilities & Cash Flow Statement for the Financial Year ended on 31st March, 2026; which are duly considered and approved by the Board of Directors on 05th May, 2026.

You are requested to take note of the above.

Thanking you,
For Shilchar Technologies Limited


Prajesh Purohit
Chief Financial Officer



Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results of the Shilchar Technologies Limited 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

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results of Shilchar Technologies Limited (the company) for quarter and year ended 31st March, 2026 (the "Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2026.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

Website: www.cnkindia.com

Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the company to express an opinion on the financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other matter

The Statement includes the results for the quarter ended 31st March, 2026 being the balancing figures between the audited figures in respect of full financial year ended 31st March, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the above matter.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

Rachit Sheth

Rachit Sheth

Partner

Membership No. 158289

Place: Vadodara

Date: 5th May, 2026

UDIN: 26158289NT02159340





SHILCHAR TECHNOLOGIES LIMITED
 Regd. Office : Near Muval Sub Station, Padra Jambusar Highway, Gavasad, Vadodara - 391430, Gujarat, Phone : (+91) 7624090901/2 Fax : (0265) 268 0611
 Email : Info@shilchar.com Website : shilchar.com CIN : L29308G1986PLC008387

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(Rs. In Lakhs Except EPS)

Sr. No	Particulars	[Audited]	[Unaudited]	[Audited]	[Audited]	[Audited]
		Quarter Ended 31st March, 2025	Quarter Ended 31st December, 2025	Quarter Ended 31st March, 2025	Year Ended 31st March, 2026	Year Ended 31st March, 2025
1	Revenue					
	(a) Revenue from operations	15,164.97	17,025.94	23,186.26	65,193.99	62,314.75
	(b) Other income	666.68	607.71	458.51	2,604.62	1,647.00
	Total income	15,831.65	17,633.65	23,644.78	67,798.61	63,961.75
2	Expenses					
	(a) Cost of materials consumed	10,654.23	10,331.65	15,029.83	40,365.25	40,156.10
	(b) Changes in inventories of finished goods and work - in-progress	(115.86)	(129.83)	(668.39)	86.46	(1,215.44)
	(c) Employee benefits expense	596.63	639.34	685.57	2,425.61	2,044.38
	(d) Finance Costs	9.76	17.86	6.38	47.28	44.13
	(e) Depreciation and amortisation expense	100.63	102.16	97.60	402.28	340.59
	(f) Other expenses	838.65	936.12	1,055.66	3,274.82	2,855.05
	Total expenses (2a to 2f)	12,084.04	11,897.31	16,176.65	46,601.70	44,224.84
3	Profit/(Loss) before tax (1-2)	3,747.61	5,736.34	7,468.13	21,196.92	15,736.91
4	Tax expense					
	Current tax	954.54	1,474.56	1,964.68	5,358.23	5,047.54
	Deferred tax	(46.09)	28.00	(33.00)	22.58	4.25
	Total tax expenses	908.45	1,502.56	1,931.68	5,380.81	5,051.72
5	Net Profit/ (Loss) for the period (3-4)	2,839.16	4,233.77	5,536.45	15,816.11	14,685.18
	Other Comprehensive Income ("OCI"):					
	Items that will not be reclassified to profit or loss					
	a. - Remeasurement of Defined benefit plans	28.83	(2.60)	(17.54)	21.04	(10.98)
	Income tax relating to items that will not be reclassified to profit or loss					
	b. - Remeasurement of Defined benefit plans	(7.26)	0.69	4.41	(5.30)	2.61
6	Other comprehensive income for the year, net of taxes	21.57	(1.94)	(13.13)	15.75	(7.77)
7	Total Comprehensive Income for the period (5+6)	2,860.73	4,231.83	5,523.32	15,831.86	14,677.42
8	Paid up Equity Share Capital of Rs. 10/- each	1,144.02	1,144.02	762.68	1,144.02	762.68
9	Other Equity				47,940.58	33,920.09
10	Earnings per share (of Rs. 10/- each) (not annualised):					
	(a) Basic	24.82	37.01	48.39	138.25	128.37
	(b) Diluted	24.82	37.01	48.39	138.25	128.37
	See accompanying note to the Financial Results					

Notes

- The above results have been Audited 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 Board of Directors have recommended dividend of Rs.12.50 per equity share for the financial year ended 31st March, 2026. (Previous Year Rs. 12.50 per equity share)
- The Government of India has notified the implementation of four new Labour Codes effective 21st November, 2025, by consolidating and rationalizing 29 existing labour laws. The Company has estimated the financial implications thereof and has taken additional charge of Rs. 18.29 lakhs in the financial results for the quarter ended 31st March, 2026. The total amount towards this additional charge is Rs. 60.54 lakhs for the year ended on 31st March, 2026.
- The Board of Directors of the Company, at its meeting held on 12th August, 2025 had approved the proposal to make an application for listing of the equity shares of the Company on the National Stock Exchange of India Limited ("NSE"). The said application was approved by NSE and the equity shares of the Company got listed and started trading on NSE w.e.f. 24th November, 2025.
- The Earning Per Share in respect of the previous quarters/periods has been restated to give effect of Bonus shares allotted in the quarter ended and year ended 31st March, 2025 in line with requirement of IND AS 33 'Earnings per share'.
- Figures for the quarter ended 31st March, 2026 and corresponding quarter ended in the previous year as reported in these financial results are the balancing figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of third quarter had only been reviewed and not subjected to audit.
- 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: 5th May, 2026
 PLACE: GAVASAD, VADODARA



For Shilchar Technologies Limited

(Signature)
 Alay Shah
 DIN - 00263538
 Managing Director



**SHILCHAR
TECHNOLOGIES LIMITED**

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STATEMENT OF AUDITED ASSETS AND LIABILITIES

(Rs. In Lakhs)

Sr. No.	Particulars	As at 31st March, 2026 (Audited)	As at 31st March, 2025 (Audited)
	ASSETS		
(1)	Non current Assets		
	(a) Property, Plant and Equipment	6,817.60	5,811.48
	(b) Intangible Assets	14.32	12.75
	(c) Capital work-in-progress	640.93	-
	(d) Investment Property	97.30	60.33
	(e) Financial Assets		
	(i) Other financial asset	786.16	710.41
	(f) Other Non Current Assets	433.11	220.00
(2)	Current assets		
	(a) Inventories	9,217.63	9,307.37
	(b) Financial Assets		
	(i) Investments	20,196.95	5,387.51
	(ii) Trade receivables	15,360.38	22,869.30
	(iii) Cash and cash equivalents	2,148.32	2,981.74
	(iv) Bank balances other than included in (iii) above	2,249.62	692.11
	(v) Other financial assets	223.88	155.53
	(c) Other current assets	842.20	783.52
	(d) Current Tax Asset (Net)	23.02	-
	Total Assets	59,051.41	48,992.06
	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity Share capital	1,144.02	762.68
	(b) Other Equity	47,940.58	33,920.09
		49,084.60	34,682.77
(2)	LIABILITIES		
	Non-Current liabilities		
	(a) Financial Liabilities		
	(i) Other financial liabilities	14.71	14.71
	(b) Provisions	202.72	137.56
	(c) Deferred Tax Liability (Net)	273.62	245.75
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	767.55	1,472.65
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	6,339.82	9,341.77
	(ii) Other financial liabilities	26.85	34.06
	(b) Other current liabilities	2,252.97	2,074.35
	(c) Provisions	88.58	85.39
	(d) Current Tax Liability (net)	-	903.05
	Total Liabilities	9,966.81	14,309.29
	Total Equity and Liabilities	59,051.41	48,992.06

DATE: 5th May, 2026
PLACE: GAVASAD, VADODARA



For SHILCHAR TECHNOLOGIES LIMITED

ALAY SHAH
MANAGING DIRECTOR
DIN - 00263538

**SHILCHAR****TECHNOLOGIES LIMITED**

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STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

	Particulars	For the year ended 31st March, 2026 (Audited)	For the year ended 31st March, 2025 (Audited)
A	Cash flow from operating activities		
	Profit / (Loss) before income tax	21,196.92	19,736.91
	Adjustments for :		
	Depreciation and amortisation expense	402.28	340.59
	Finance Costs	47.28	44.13
	Interest Income	(240.09)	(311.84)
	(Gain) / Loss on sale of Property, Plant and Equipment	5.18	0.57
	Loss on Discard of Property Plant and Equipment (Net)	2.59	53.90
	Expected Credit Loss Allowance	(30.28)	2.57
	Fair valuation of Investments through FVTPL	18.49	(34.92)
	Other Comprehensive Income (OCI) Reclassification	21.04	(10.38)
	Unrealised foreign exchange (Gain)/Loss	346.15	67.98
	Operating profit before working capital changes	21,769.57	19,889.50
	Movements in working capital:		
	(Increase) / Decrease in trade receivables	7,184.03	(13,577.49)
	(Increase) / Decrease in inventories	89.74	(3,351.35)
	(Increase) / Decrease in other assets	(84.13)	19.51
	Increase / (Decrease) in trade payables	(3,712.62)	5,328.37
	Increase / (Decrease) in other liabilities	239.75	(19.32)
	Cash generated from operations :	25,486.34	8,289.22
	Direct taxes paid (net)	(6,284.30)	(4,332.96)
	Net cash from operating activities (A)	19,202.04	3,956.26
B	Cash flows from investing activities		
	Payment for property, plant and equipment (PPE) and Investment Property (including Capital work-in-progress and capital advances)	(2,309.59)	(1,838.81)
	Proceeds from sale of property, plant and equipment (PPE)	0.85	0.21
	Purchase/Proceeds from sale of investments (Net)	(14,827.92)	(3,309.66)
	Interest Received	197.19	371.58
	Net cash (used) in Investing activities (B)	(16,939.47)	(4,776.68)
C	Cash flow from financing activities :		
	Interest paid	(47.28)	(44.13)
	Dividend Paid	(1,430.03)	(953.48)
	(Increase)/ Decrease in Bank Balances other than Cash & Cash Equivalents	(1,618.68)	1,454.27
	Net cash (used) in financing activities (C)	(3,095.99)	456.67
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(833.42)	(363.76)
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	Balances with banks in current accounts and deposit account	2,980.37	3,343.07
	Cash on hand	1.37	2.44
	CASH AND CASH EQUIVALENTS	2,981.74	3,345.51
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
	Balances with banks in current accounts and deposit account	2,145.54	2,980.37
	Cash on hand	2.78	1.37
	CASH AND CASH EQUIVALENTS	2,148.32	2,981.74

Notes

1. The statement of cash flow is prepared in accordance with the format prescribed as per Ind AS 7.

2. 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: 5th May, 2026
PLACE: GAVASAD, VADODARA

For SHILCHAR TECHNOLOGIES LIMITED

ALAY SHAH
MANAGING DIRECTOR
DIN - 00263538