



SHIVALIK BIMETAL CONTROLS LIMITED

Regd. Office: 16-18, New Electronics Complex

Chambaghat, Solan (Himachal Pradesh)

CIN : L27101HP1984PLC005862

AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH,2014

(₹ in lacs, except EPS)

S No.	Particulars	Quarter Ended			Year Ended	
		31.03.14	31.12.13	31.03.13	31.03.14	31.03.13
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
a.	Net Sales/Income from Operations (Net of excise duty)	2,196.30	2,023.08	1,980.70	7,972.88	7,763.32
b.	Other Operating Income	20.22	0.11	30.92	97.90	62.50
	Total Income from operations(Net)	2,216.52	2,023.19	2,011.62	8,070.78	7,825.82
2	Expenses					
a.	Cost of materials consumed	1,332.13	1,279.99	1,199.31	4,892.40	4,698.36
b.	Purchases of Stock- in- Trade					
c.	Changes in inventories of finished goods and work in progress	92.21	(84.01)	44.62	(85.92)	39.88
d.	Employees benefit expense	227.11	219.86	215.99	870.64	856.64
e.	Depreciation and amortisation expense	59.36	57.39	63.13	234.98	233.85
f.	Foreign Exchange Fluctuation Loss/(Gain)	(72.39)	(67.53)	(149.18)	98.52	4.21
g.	Other expenses	338.74	344.97	402.40	1,312.76	1,511.73
	Total expenses	1,977.16	1,750.67	1,776.27	7,323.38	7,344.67
3	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	239.36	272.52	235.35	747.40	481.15
4	Other Income	15.20	1.42	4.08	22.51	12.94
5	Profit from ordinary activities before Financing costs and Exceptional Items (3-4)	254.56	273.94	239.43	769.91	494.09
6	Finance costs	41.43	77.95	127.99	297.60	360.95
7	Profit from ordinary activities after Financing costs but before Exceptional Items (5-6)	213.13	195.99	111.44	472.31	133.14
8	Exceptional Items- (Income)/Expense	(3.47)	32.20	(29.16)	58.91	(50.54)
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	216.60	163.79	140.60	413.40	183.68
10	Tax expense	30.85	35.09	46.60	60.48	65.05
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	185.75	128.70	94.00	352.92	118.63
12	Extraordinary Items (net of tax expense ₹ Nil)					
13	Net Profit(+)/ Loss(-) for the period (11-12)	185.75	128.70	94.00	352.92	118.63
14	Share of profit/(loss) of Associates					
15	Minority Interest					
16	Net Profit(+)/ Loss(-) after tax , minority interest and share of profits/(loss) of Associates (13-14-15)	185.75	128.70	94.00	352.92	118.63
17	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	384.03	384.03	384.03	384.03	384.03
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				5,235.98	4,883.06
19.i	Earnings Per Share (before extra ordinary items)					
a)	Basic	0.97	0.67	0.49	1.84	0.62
b)	Diluted	0.97	0.67	0.49	1.84	0.62
19.ii	Earnings Per Share (after extra ordinary items)					
a)	Basic	0.97	0.67	0.49	1.84	0.62
b)	Diluted	0.97	0.67	0.49	1.84	0.62
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
-	No. of shares	73,14,666	73,34,892	74,23,030	73,14,666	74,23,030
-	Percentage of shareholding	38.09%	38.20%	38.66%	38.09%	38.66%
2	Promoters and promoter group Shareholding					
a)	Pledged/ Encumbered					
-	Number of shares	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
b)	Non-encumbered					
-	Number of Shares	1,18,86,734	1,18,66,508	1,17,78,370	1,18,86,734	1,17,78,370
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
-	Percentage of shares (as a % of the total share capital of the company)	61.91%	61.80%	61.34%	61.91%	61.34%
	PARTICULARS				Quarter Ended 31st March 2014	
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter					NIL
	Received during the quarter					NIL
	Disposed of during the quarter					NIL
	Remaining unresolved at the end of the quarter					NIL

Segmental Information

Particulars	Quarter ended 31.03.14	Quarter ended 31.12.13	Quarter ended 31.03.13	Year ended 31.03.14	Year ended 31.03.13
a) India					
Segment Sales	1,250.29	1,114.09	1,102.11	4,653.88	4,630.92
Segment Assets	2,036.06	1,871.32	1,757.01	2,036.06	1,757.01
b) Rest of World					
Segment Sales	946.01	908.99	878.59	3,319.00	3,132.40
Segment Assets	875.87	795.47	830.35	875.87	830.35

NOTES:

- The audit committee reviewed the above results and the Board of Directors at its meeting held on 28th May, 2014 approved the above results. The statutory auditors of the company have audited the financial results for the year ended 31st March, 2014 and figures for the quarter ended 31st March, 2014 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figure upto the end of third quarter of the relevant financial year which was subjected to limited review.
- Exceptional Items include ₹19.59 Lacs towards loss on sale of fixed assets, ₹36.25 Lacs towards VRS compensation paid and ₹17.19 Lacs towards rights issue expenses written off and a profit of ₹14.12 Lacs being amount written back on account of liabilities, no more payable.
- Finance costs include adjustment for exchange differences arising from foreign currency borrowings to the extent that they are regarded as an allocation to interest cost amounting to ₹ 107.67 Lacs during the year ended March 31,2014 in line with AS-16" Borrowing Costs".
- The installation of Plant & Machinery pertaining to Unit IV located at 16-18, New Electronics Complex , Chambaghat, Solan (H.P.) is slated to be completed by end September,2014.



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5. The figure of Tax expense is net off, provision for Income Tax calculated and adjusting MAT Credit as per the provisions of Section 115JAA of the Income Tax Act 1961 and creation of deferred tax asset in accordance with relevant Accounting Standard (AS 22), issued by ICAI.
6. The number of investor complaints received during the quarter were Nil and there were no investor complaints pending at the beginning as well as at the end of the quarter.
7. The Company's activities involve predominantly one business segment i.e. Process and product Engineering, which are considered to be a single primary business segment. The Company has identified India and Rest of the World as geographical segments for secondary segmental reporting. All assets other than receivables are located in India.
8. Previous period/year figures have been regrouped/recast wherever necessary, to make it comparable.
9. The disclosure of Balance Sheet items, as required under clause 41(v)(h) of the listing agreement is as under:-

Statement of Assets and Liabilities as at 31st March 2014

(₹ in Lacs)

Particulars		31st March, 2014	31st March, 2013
		Audited	Audited
A	EQUITY AND LIABILITIES		
1.	Shareholders' Funds		
	(a) Share Capital	384.03	384.03
	(b) Reserves and Surplus	5,235.98	4,883.06
	Sub-Total - Shareholders' funds	5,620.01	5,267.09
2.	Non-Current Liabilities		
	(a) Long term borrowings	1,164.91	735.76
	(b) Deferred tax liabilities(Net)	185.61	207.89
	(c) Other long term liabilities	29.12	13.33
	(d) Long term provisions	14.28	22.61
	Sub-Total - Non-Current Liabilities	1,393.92	979.59
3.	Current Liabilities		
	(a) Short term borrowings	2,383.24	2,759.89
	(b) Trade Payables	803.07	711.60
	(c) Other current liabilities	690.71	1,066.03
	(d) Short term provisions	454.60	347.88
	Sub-Total - Current Liabilities	4,331.62	4,885.40
	TOTAL EQUITIES AND LIABILITIES	11,345.55	11,132.08
B	ASSETS		
1.	Non Current Assets		
	(a) Fixed assets		
	(i) Tangible assets	1,994.91	2,118.60
	(ii) Intangible assets	12.94	9.33
	(iii)Capital work-in-progress	1,785.26	1,527.96
	(b) Non Current Investment	1,735.23	1,655.23
	(c) Long-term loans and advances	81.57	88.43
	(d) Other non-current assets	801.84	902.63
	Sub-Total - Non-Current Assets	6,411.75	6,302.18
2.	Current Assets		
	(a) Current Investments	17.57	16.12
	(b) Inventories	1,860.68	2,147.36
	(c) Trade receivables	2,173.72	1,843.38
	(d) Cash & Cash equivalents	39.42	39.79
	(e) Short term loans and advances	775.52	744.22
	(f) Other current assets	66.89	39.03
	Sub-Total - Current Assets	4,933.80	4,829.90
	TOTAL-ASSETS	11,345.55	11,132.08

For and on Behalf of Board of Directors

Place : New Delhi

Dated : 28.05.2014

(N.S. Ghumman)

Mg. Director

DIN : 00002052