



SHIVALIK BIMETAL CONTROLS LIMITED

Regd. Office: 16-18, New Electronics Complex

Chambaghat, Solan (Himachal Pradesh)

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

(in lacs, except EPS)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.13	30.06.13	30.09.12	30.09.13	30.09.12	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
a.	Net Sales/Income from Operations (Net of excise duty)	1,844.23	1,909.27	1,992.15	3,753.50	4,053.43	7,763.32
b.	Other Operating Income	23.21	54.36	6.83	77.57	6.99	62.50
	Total Income from operations(Net)	1,867.44	1,963.63	1,998.98	3,831.07	4,060.42	7,825.82
2	Expenses						
a.	Cost of materials consumed	1,068.57	1,211.71	1,104.41	2,280.28	2,557.06	4,698.36
b.	Purchases of Stock- in- Trade						
c.	Changes in inventories of finished goods and work in progress	30.39	(124.51)	94.01	(94.12)	(115.90)	39.88
d.	Employees benefit expense	238.49	207.50	209.15	445.99	410.87	856.64
e.	Depreciation and amortisation expense	58.63	59.61	56.42	118.24	113.21	233.85
f.	Foreign Exchange Fluctuation Loss/(Gain)	101.25	137.19	(51.28)	238.44	57.82	4.21
g.	Other expenses	286.94	342.10	398.18	629.04	796.04	1,511.73
	Total expenses	1,784.27	1,833.60	1,810.89	3,617.87	3,819.10	7,344.67
3	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	83.17	130.03	188.09	213.20	241.32	481.15
4	Other Income	1.62	4.27	3.67	5.89	6.16	12.94
5	Profit from ordinary activities before Financing costs and Exceptional Items (3-4)	84.79	134.30	191.76	219.09	247.48	494.09
6	Finance costs	85.63	92.59	93.03	178.22	208.37	360.95
7	Profit from ordinary activities after Financing costs but before Exceptional Items (5-6)	(0.84)	41.71	98.73	40.87	39.11	133.14
8	Exceptional Items- (Income)/Expense	18.34	(10.48)	8.11	7.86	10.00	(50.54)
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	(19.18)	52.19	90.62	33.01	29.11	183.68
10	Tax expense	(5.46)	-	6.65	(5.46)	6.65	65.05
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(13.72)	52.19	83.97	38.47	22.46	118.63
12	Extraordinary Items (net of tax expense ` Nil)	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	(13.72)	52.19	83.97	38.47	22.46	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)	(13.72)	52.19	83.97	38.47	22.46	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	384.03
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						4,883.06
19.i	Earnings Per Share (before extra ordinary items)						
a)	Basic	(0.07)	0.27	0.44	0.20	0.12	0.62
b)	Diluted	(0.07)	0.27	0.44	0.20	0.12	0.62
19.ii	Earnings Per Share (after extra ordinary items)						
a)	Basic	(0.07)	0.27	0.44	0.20	0.12	0.62
b)	Diluted	(0.07)	0.27	0.44	0.20	0.12	0.62
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
-	No. of shares	7,404,265	7,423,030	7,423,030	7,404,265	7,423,030	7,423,030
-	Percentage of shareholding	38.56%	38.66%	38.66%	38.56%	38.66%	38.66%
2	Promoters and promoter group Shareholding						
a)	Pledged/Encumbered						
-	Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
b)	Non-encumbered						
-	Number of Shares	11,797,135	11,778,370	11,778,370	11,797,135	11,778,370	11,778,370
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
-	Percentage of shares (as a % of the total share capital of the company)	61.44%	61.34%	61.34%	61.44%	61.34%	61.34%
	PARTICULARS	Quarter Ended 30th September 2013					
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

(Rs. in Lacs)

Particulars	Quarter ended 30.09.13	Quarter ended 30.06.13	Quarter ended 30.09.12	Half Year ended 30.09.13	Half Year ended 30.09.12	Year ended 31.03.2013
a) India						
Segment Sales	1,123.50	1,166.00	1,231.42	2,289.50	2,537.92	4,630.92
Segment Assets	1,831.14	1,905.11	1,832.17	1,831.14	1,832.17	1,757.01
b) Rest of World						
Segment Sales	720.73	743.27	760.73	1,464.00	1,515.51	3,132.40
Segment Assets	632.01	809.07	660.34	632.01	660.34	830.35

NOTES:

- The above statement of financial results for the quarter and half year ended 30th September,2013 and statement of Assets and Liabilities as on 30th September,2013,as reviewed by the Audit Committee, have been taken on record at the Board of Directors meeting held on 12th of November, 2013.
- The limited review for the period ended 30th September 2013 has been carried out by the Statutory Auditors of the Company
- The company, on reviewing the various options available to it , has decided to relocate the Unit IV Project and install the Plant & Machinery pertaining thereto, within the existing factory premises (after carrying out necessary modifications/alterations) located at 16-18, New Electronics Complex , Chambaghat, Solan (H.P.).
- Exceptional Items include ` 20.05 Lacs towards loss on sale of fixed assets and a profit of ` 12.19 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 ` 79.04 Lacs in the half year ended September 30,2013 in line with AS-16" Borrowing Costs".

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6. 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.
7. 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.
8. 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.
9. Previous period/year figures have been regrouped/recast wherever necessary, to make it comparable.
10. 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 30th September, 2013

(` in Lacs)

Particulars	30th Sept., 2013	31st March, 2013
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	384.03	384.03
(b) Reserves and Surplus	4,921.53	4,883.06
Sub-Total - Shareholders' funds	5,305.56	5,267.09
2. Non-Current Liabilities		
(a) Long term borrowings	318.27	735.76
(b) Deferred tax liabilities(Net)	195.82	207.89
(c) Other long term liabilities	18.20	13.33
(d) Long term provisions	23.16	22.61
Sub-Total - Non-Current Liabilities	555.45	979.59
3. Current Liabilities		
(a) Short term borrowings	2,465.19	2,759.89
(b) Trade Payables	870.10	711.60
(c) Other current liabilities, <i>see note below</i>	1,381.64	1,066.03
(d) Short term provisions	376.44	347.88
Sub-Total - Current Liabilities	5,093.37	4,885.40
TOTAL EQUITIES AND LIABILITIES	10,954.38	11,132.08
B ASSETS		
1. Non Current Assets		
(a) Fixed assets		
(i) Tangible assets	2,059.19	2,118.48
(ii) Intangible assets	8.23	9.33
(iii)Capital work-in-progress	1,707.56	1,527.96
(b) Non Current Investment	1,715.23	1,655.23
(c) Long-term loans and advances	66.85	92.05
(d) Other non-current assets	901.85	902.63
Sub-Total - Non-Current Assets	6,458.91	6,305.68
2. Current Assets		
(a) Current Investments	17.57	16.12
(b) Inventories	1,998.62	2,147.36
(c) Trade receivables	1,716.43	1,843.38
(d) Cash & Cash equivalents	43.72	39.79
(e) Short term loans and advances	661.22	740.72
(f) Other current assets	57.91	39.03
Sub-Total - Current Assets	4,495.47	4,826.40
TOTAL-ASSETS	10,954.38	11,132.08

Note: Other Current liabilities include a sum of `863.18 lacs relating to current maturities of long term foreign currency debt (Buyers Credit) relating to project IV. The company has applied for the extension of two years for the repayment of buyers credit in terms of RBI/2013-14/290 AP(DIR Series)Circular no.53 dated 24.09.13.

For and on Behalf of Board of Directors

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(N.S. Ghumman)
Mg. Director

Place : Solan
Dated : 12.11.2013