



Shivalik Bimetal Controls Ltd.

(A Govt. of India Recognised Star Export House)

Regd. Off. : 16 - 17, New Electronics Complex, Chambaghat, Distt. Solan - 173213, H.P. (INDIA)
Phone : + 91 - 1792 - 230578 Fax : + 91 - 1792 - 230475, 230578
Email : plant@shivalikbimetals.com Website : www.shivalikbimetals.com
Secretarial / Investor Department : investor@shivalikbimetals.com
CIN : L27101HP1984PLC005862



SBCL/BSE/2018-19/35

05th November, 2018

To,
BSE Ltd.
Corporate Relations Department
1st Floor, Rotunda Bldg., P.J. Towers,
Dalal Street, Mumbai 400 023

Outcome of the Board meeting held on 05th day of November, 2018

Dear Sir/Madam,

In compliance of Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. 05th day of November, 2018 has inter alia considered and approved the Un-audited Financial Results of the Company as per Indian Accounting Standards (IND-AS) for the quarter and half year ended September 30, 2018. Copy of the aforesaid results along with the Limited Review Report is enclosed herewith.

In terms of Regulation 30, it may further be noted that Board meeting commenced at 11.00 AM (IST) and concluded at 03.30 PM (IST).

You are kindly requested to take the above information on records, please.

Thanking you,

For Shivalik Bimetal Controls Limited

Aarti Jassal
Company Secretary & Compliance officer

Encl: As above

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF STANDALONE INTERIM FINANCIAL RESULTS

To,
The Board of Directors,
SHIVALIK BIMETAL CONTROLS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial results of **SHIVALIK BIMETAL CONTROLS LIMITED** ('the Company') for the quarter and six months ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulations") as modified by Circular no. CIR/CFD/FAC/62/2016 dated 05th July, 2016 ("the circular").

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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on your review.

2. We conducted our review of the statement in accordance with the standard on Review Engagement (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 statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and



analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement

For and On Behalf Of;
ARORA GUPTA & Co.
Chartered Accountants
Firm Registration No.: 021313C



Amit Arora

AMIT ARORA
Partner
Membership No.: 514828

Place: New Delhi
Date: November 5, 2018



SHIVALIK BIMETAL CONTROLS LIMITED

Regd. Office: 16-18, New Electronics Complex
Chambaghat, Solan (Himachal Pradesh)-173213
CIN : L27101HP1984PLC005862

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018.
(₹ in lacs, except EPS)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.6.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	5,053.36	5,068.52	3,801.72	10,121.88	7,693.89	16,167.97
2.	Other Income	47.50	80.37	26.37	127.87	68.31	230.15
3.	Total Income (1+2)	5,100.86	5,148.89	3,828.09	10,249.75	7,762.20	16,398.12
4.	Expenses;						
a)	Cost of materials consumed	2,835.65	2,587.05	2,161.54	5,422.70	4,130.76	8,953.47
b)	Excise Duty	-	-	-	-	197.72	197.72
c)	Purchase of stock-in-trade	-	-	-	-	-	-
d)	Changes in inventories of finished goods and work in progress	(232.86)	88.72	(166.69)	(144.14)	(198.54)	(790.31)
e)	Employees benefit expense	406.35	394.30	350.53	800.65	692.66	1,447.90
f)	Finance costs	97.29	79.27	76.77	176.56	135.96	331.13
g)	Depreciation and amortisation expense	116.71	112.81	113.52	229.52	225.05	461.58
h)	Other expenses	1,086.74	1,078.77	848.82	2,165.51	1,547.37	3,611.88
	Total expenses	4,309.88	4,340.92	3,384.49	8,650.80	6,730.98	14,213.37
5.	Profit from Operations before Exceptional Items and tax (3-4)	790.98	807.97	443.60	1,598.95	1,031.22	2,184.75
6.	Exceptional Items- (Income)/Expense	(1.61)	(1.60)	-	(3.21)	(0.25)	(1.24)
7.	Profit before Tax (5-6)	792.59	809.57	443.60	1,602.16	1,031.47	2,185.99
8.	Tax expense						
a)	Current Tax	239.35	237.00	5.00	476.35	210.00	502.05
b)	Deferred Tax	(3.03)	(7.86)	92.59	(10.89)	94.21	85.25
	Total Tax Expenses	236.32	229.14	97.59	465.46	304.21	587.30
9.	Net Profit for the Period (7-8)	556.27	580.43	346.01	1,136.70	727.26	1,598.69
10.	Other Comprehensive Income						
a) i)	Items that will not be reclassified to Profit & loss	10.55	-	-	10.55	-	0.53
ii)	Income Tax related to the above	(3.65)	-	-	(3.65)	-	(0.18)
b) i)	Items that will be reclassified to Profit & loss	-	-	-	-	-	-
ii)	Income Tax related to the above	-	-	-	-	-	-
	Total other comprehensive Income for the period [a(i+ii)+b(i+ii)]	6.90	-	-	6.90	-	0.35
11.	Total Comprehensive Income for the period (9+10)	563.17	580.43	346.01	1,143.60	727.26	1,599.04
12.	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	768.06	768.06	384.03	768.06	384.03	768.06
13.	Other Equity	-	-	-	-	-	7,758.70
14.	Earnings Per Share (Face Value of the share ₹ 2/ each)						
a)	Basic*	1.47	1.51	0.90	2.98	1.89	4.16
b)	Diluted*	1.47	1.51	0.90	2.98	1.89	4.16

* Earning per share of quarter and period ended September' 17 is considered after allotment of Bonus Shares.

NOTES:

- As 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, therefore the disclosure requirement of Ind AS-108, operating segments is not applicable.
- Revenue from operations and excise duty for the period ended September 30, 2017 are not comparable with current period since the sales for current period is net of GST whereas in the period ended September 30, 2017 it was inclusive of excise duty.
- These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- The figures for the previous periods have been regrouped/rearranged, wherever necessary to conform to the current period's classification.
- The above financial results were reviewed by the Audit Committee in their meeting held on 3rd November 2018 and approved by the Board of Directors of the Company at their meeting held on 5th November, 2018. The Statutory Auditors of the Company have carried out the Limited Review of the standalone financial results.
- Other Comprehensive income comprises actuarial gains/ (losses) on defined benefit plans recognised in accordance with Ind AS 19, Employee Benefits.

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7. The statement of Assets and Liabilities as required under regulation 33(3)(f) of SEBI (LODR) Regulations, 2015 is as under:-

Statement of Assets and Liabilities as at

(₹ In Lacs)

	Particulars	30th Sept. 2018	31st March, 2018
		Unaudited	Audited
I.	ASSETS		
	Non Current Assets		
	(a) Property, Plant and Equipment	4,489.86	4,512.41
	(b) Capital Work-in-Progress	505.25	408.11
	(c) Intangible assets	9.57	7.48
	(d) Intangible Assets Under Development	62.02	63.74
	(e) Financial Assets		
	(i) Investment	930.76	930.76
	(ii) Loans	34.45	34.32
	(iii) Other Financial Assets	0.55	0.55
	(f) Current Tax Assets	15.42	15.42
	(g) Other non-current assets	40.32	50.98
	Total Non Current Assets	6,088.20	6,023.77
	Current Assets		
	(a) Inventories	5,960.29	4,060.09
	(b) Financial Assets		
	(i) Trade receivables	3,577.43	3,359.03
	(ii) Cash & Cash equivalents	9.28	22.58
	(iii) Other Bank Balances	121.88	12.51
	(iv) Loans	3.47	1.75
	(v) Others Financial Assets	116.71	143.91
	(c) Other current assets	1,350.63	1,029.89
	Total Current Assets	11,139.69	8,629.76
	Asset classified as held for sale	191.86	191.86
	TOTAL ASSETS	17,419.75	14,845.39
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	768.06	768.06
	(b) Other equity	8,763.41	7,758.70
	Total Equity	9,531.47	8,526.76
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	738.19	744.16
	(b) Provisions	32.17	29.41
	(c) Deferred tax liabilities(Net)	447.97	458.86
	Total Non Current liabilities	1,218.33	1,232.43
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,916.49	2,302.38
	(ii) Trade Payables		
	a) Total Outstanding dues of micro enterprises and small enterprises	4.16	7.14
	b) Total Outstanding dues of creditors other than micro enterprises and small enterprises	2,851.08	1,733.22
	(iii) Other financial liabilities	1,595.33	792.65
	(b) Other Current Liabilities	182.91	172.28
	(c) Provisions	2.32	10.68
	(d) Current Tax Liabilities	117.66	67.85
	Total Current liabilities	6,669.95	5,086.20
	TOTAL EQUITIES AND LIABILITIES	17,419.75	14,845.39

For and on Behalf of Board of Directors

(N. S. Ghumman)
Managing Director
DIN : 00002052Place : New Delhi
Dated : 05.11.2018