

**INDEPENDENT AUDITORS' REVIEW REPORT ON UNAUDITED STANDALONE INTERIM FINANCIAL RESULTS**

To,

**The Board of Directors of 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, 2019 ("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 amended.
2. 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 our review.
3. 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.



**ARORA GUPTA & Co.**  
CHARTERED ACCOUNTANTS

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4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial result, 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement
5. Attention is drawn to the fact that the cash flow figures for the corresponding period April 01, 2018 to September 30, 2018, as reported in this unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to limited review or audit.

Place: New Delhi  
Date: November 11, 2019



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

**AMIT ARORA**  
Partner  
Membership No.: 514828  
UDIN: 19514828AAAADA2586



# SHIVALIK BIMETAL CONTROLS LIMITED

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019  
(₹ in lakhs, except EPS)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	4,586.33	5,068.29	5,010.71	9,654.62	10,042.86	19,339.15
2.	Other Income	118.45	119.69	91.76	238.14	210.10	538.66
3.	Total Income (1+2)	4,704.78	5,187.98	5,102.47	9,892.76	10,252.96	19,877.81
4.	Expenses						
a)	Cost of materials consumed	2,488.35	2,641.83	2,835.65	5,130.18	5,422.70	10,865.57
b)	Excise Duty	-	-	-	-	-	-
c)	Purchase of stock-in-trade	-	-	-	-	-	-
d)	Changes in inventories of finished goods and work in progress	148.34	334.21	(232.86)	482.55	(144.14)	(1,278.29)
e)	Employees benefit expense	498.57	476.55	406.35	975.12	800.65	1,691.56
f)	Finance costs	64.60	91.48	97.29	156.08	176.56	357.73
g)	Depreciation and amortisation expense	147.47	145.22	116.71	292.69	229.52	484.86
h)	Other expenses	988.64	1,076.10	1,086.74	2,064.74	2,165.51	4,506.42
	Total expenses	4,335.97	4,765.39	4,309.88	9,101.36	8,650.80	16,627.85
5.	Profit from Operations before Exceptional Items and tax (3-4)	368.81	422.59	792.59	791.40	1,602.16	3,249.96
6.	Exceptional Items- (Income)/Expense	(26.00)	-	-	(26.00)	-	-
7.	Profit before Tax (5-6)	394.81	422.59	792.59	817.40	1,602.16	3,249.96
8.	Tax expense						
a)	Current Tax	97.82	140.00	239.35	237.82	476.35	958.88
b)	Deferred Tax	(38.64)	(11.32)	(3.03)	(49.96)	(10.89)	(16.81)
	Total Tax Expenses	59.18	128.68	236.32	187.86	465.46	942.07
9.	Net Profit for the Period (7-8)	335.63	293.91	556.27	629.54	1,136.70	2,307.89
10.	Other Comprehensive Income						
a) i)	Items that will not be reclassified to Profit & loss	(19.98)	-	10.55	(19.98)	10.55	(3.88)
ii)	Income Tax related to the above	5.03	-	(3.65)	5.03	(3.65)	1.13
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)]	(14.95)	-	6.90	(14.95)	6.90	(2.75)
11.	Total Comprehensive Income for the period (9+10)	320.68	293.91	563.17	614.59	1,143.60	2,305.14
12.	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	768.06	768.06	768.06	768.06	768.06	768.06
13.	Other Equity	-	-	-	-	-	9,786.06
14.	Earnings Per Share (Face Value of the share ₹ 2/ each)						
a)	Basic	0.83	0.77	1.47	1.60	2.98	6.00
b)	Diluted	0.83	0.77	1.47	1.60	2.98	6.00

## NOTES:

- The above financial results were reviewed by the Audit Committee in their meeting held on 11th November, 2019 and approved by the Board of Directors of the Company at their meeting held on 11th November, 2019. The Statutory Auditors have expressed an unmodified report on the above results.
- The Company has adopted Ind AS 116 "Leases", effective April 01, 2019 and applied the standard to lease arrangements existing on the date of initial application using the modified retrospective approach with right-of-use asset recognized at an amount equal to the lease liability adjusted for any prepayments/ accruals recognized in the balance sheet immediately before the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted.
- 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.
- 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 read with the relevant rules issued thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dt. 5th July, 2016.
- Exceptional item comprises interest income on recovery from a debtor.
- The Company elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax for the six months ended 30th September 2019 and re-measured its Deferred Tax Assets based on the rate prescribed in the said section. The full impact of this change has been recognized in the statement of Profit & Loss.
- The figures for the previous periods have been regrouped/rearranged, wherever necessary to conform to the current period's classification.

*[Signature]*







# SHIVALIK BIMETAL CONTROLS LIMITED

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

8. The standalone 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 Lakhs)

	Particulars	30th Sept, 2019 Unaudited	31st March, 2019 Audited
<b>I.</b>	<b>ASSETS</b>		
	<b>Non Current Assets</b>		
	(a) Property, Plant and Equipment	4,518.05	4,518.80
	(b) Capital Work-in-Progress	919.39	536.54
	(c) Intangible assets	9.74	11.29
	(d) Intangible Assets Under Development	64.88	62.02
	(e) Financial Assets		
	(i) Investment	1,027.44	1,027.44
	(ii) Loans receivables	38.43	38.43
	(f) Other non-current assets	71.35	31.63
	<b>Total Non Current Assets</b>	<b>6,649.28</b>	<b>6,226.15</b>
	<b>Current Assets</b>		
	(a) Inventories	6,048.94	6,926.74
	(b) Financial Assets		
	(i) Trade receivables	2,783.37	3,457.54
	(ii) Cash & Cash equivalents	424.69	39.10
	(iii) Other Bank Balances	18.53	9.72
	(iv) Loans receivables	2.73	1.15
	(v) Others Financial Assets	1.94	2.75
	(c) Other current assets	525.13	736.75
	(d) Current Tax Assets	-	15.42
	<b>Total Current Assets</b>	<b>9,805.33</b>	<b>11,189.17</b>
	<b>Asset classified as held for sale</b>	<b>191.86</b>	<b>191.86</b>
	<b>TOTAL ASSETS</b>	<b>16,646.47</b>	<b>17,607.18</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	768.06	768.06
	(b) Other equity	10,261.07	9,786.06
	<b>Total Equity</b>	<b>11,029.13</b>	<b>10,554.12</b>
	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	723.63	744.04
	(ii) Other financial liabilities	29.30	40.06
	(b) Provisions	39.59	32.96
	(c) Deferred tax liabilities(Net)	383.85	442.05
	<b>Total Non Current liabilities</b>	<b>1,176.37</b>	<b>1,259.11</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,575.21	3,261.94
	(ii) Trade Payables		
	a) Outstanding dues of micro enterprises and small enterprises	7.28	9.50
	b) Outstanding dues of creditors other than micro enterprises and small enterprises	1,386.83	1,454.22
	(iii) Other financial liabilities	1,204.69	718.27
	(b) Other Current Liabilities	212.43	190.23
	(c) Provisions	26.98	9.30
	(d) Current Tax Liabilities	27.55	150.49
	<b>Total Current liabilities</b>	<b>4,440.97</b>	<b>5,793.95</b>
	<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>16,646.47</b>	<b>17,607.18</b>

*[Signature]*





# SHIVALIK BIMETAL CONTROLS LIMITED

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

CIN : L27101HP1984PLC005862

UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

( ₹ in lakhs)

PARTICULARS	Half Year Ended 30th Sept,2019	Half Year Ended 30th Sept,2018
	Unaudited	Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	817.40	1,602.16
Adjustments for:		
Depreciation and amortisation expense	292.69	229.52
Interest Expense	156.08	176.56
Interest Income	(26.49)	(0.35)
Net (Gain)/loss arising on financial instruments designated as FVTPL	-	(1.60)
Loss Allowance for doubtful receivables	0.41	2.34
(Profit)/ Loss on sale of Property,Plant and Equipment	(1.03)	(1.61)
Dividend received	(0.35)	(0.30)
<b>Operating Profit before Working Capital changes</b>	<b>1,238.71</b>	<b>2,006.72</b>
Adjustment for :		
Trade receivables	673.76	(220.74)
Inventories	877.80	(1,900.20)
Trade Payables	(69.62)	1,116.48
Other Assets	217.43	(403.17)
Other Liabilities	189.02	78.57
Provisions	(4.60)	4.95
<b>Cash generated from operations</b>	<b>3,122.50</b>	<b>682.61</b>
Income Tax paid	(355.73)	(430.19)
<b>Net Cash generated from operating Activities (A)</b>	<b>2,766.77</b>	<b>252.42</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment for Property Plant and Equipment & Intangible assets including capital advances & CWIP	(720.74)	(295.51)
Proceeds from Sale of Property Plant and Equipment	5.95	1.72
Interest Income	26.52	0.35
Dividend Received	0.35	0.30
Investment In Joint Venture	-	-
<b>Net cash (used in)/ from investing activities (B)</b>	<b>(687.92)</b>	<b>(293.14)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from long term Borrowings*	527.17	757.28
Repayment of long term Borrowings*	(244.62)	(164.33)
Proceeds from short term Borrowings (net)*	(1,686.73)	(385.89)
Interest Paid	(155.25)	(178.80)
Dividend (Including Dividend Tax Paid)	(133.83)	(0.84)
Unclaimed Dividend transferred to Investor Protection Fund	-	-
<b>Net Cash generated from financing activities (C )</b>	<b>(1,693.26)</b>	<b>27.42</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>385.59</b>	<b>(13.30)</b>
Cash and Cash Equivalents (Opening Balance)	39.10	22.58
Cash and Cash equivalents (Closing Balance)	424.69	9.28

Place : New Delhi

Dated :11.11.2019

For and on Behalf of Board of Directors

(N. S. Ghumman)

Managing Director

DIN : 00002052



**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF UNAUDITED  
CONSOLIDATED INTERIM FINANCIAL RESULTS**

To,

**The Board of Directors of SHIVALIK BIMETAL CONTROLS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **SHIVALIK BIMETAL CONTROLS LIMITED** ("the Parent") and its share of the net profit after tax and total comprehensive income of its associate and Joint Ventures stated in paragraph no 5 (hereinafter referred to as the "Group") for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018 and the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit/ limited review.
3. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as 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 our review.



4. 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 the 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.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The statement includes the result of following entities;

Name of Entity	Relationship
Shivalik Bimetal Controls Limited	Parent Company
Innovative Clad Solutions Private Limited	Joint Venture
Checon Shivalik Contact Solutions Private Limited	Joint Venture
Shivalik Bimetal Engineers Private Limited	Associate Company

6. Based on our review conducted and procedures performed as stated in paragraph 4 above, and based on the consideration of the review report of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement





**ARORA GUPTA & Co.**  
**CHARTERED ACCOUNTANTS**

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principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. We did not review the interim financial results of One Joint Venture and One associate included in "the Statement", whose share of net profit (including other comprehensive income) of Rs.35.09 lakhs and Rs 56.90 lakhs for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019, respectively, as considered in the respective financial results of the entities included in the Group. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the other auditors at the request of the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the associate and Joint-venture is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 4 above.
- Our conclusion on the statement is not modified in respect of above matter.

Place: New Delhi  
Date: November 11, 2019



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

**AMIT ARORA**  
Partner  
Membership No.: 514828  
UDIN: 195 14828 AAAADB8730





# SHIVALIK BIMETAL CONTROLS LIMITED

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019  
(₹ in lakhs, except EPS)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	4,586.33	5,068.29	5,010.71	9,654.62	10,042.86	19,339.15
2.	Other Income	118.45	119.69	91.76	238.14	210.10	538.66
3.	Total Income (1+2)	4,704.78	5,187.98	5,102.47	9,892.76	10,252.96	19,877.81
4.	Expenses						
a)	Cost of materials consumed	2,488.35	2,641.83	2,835.65	5,130.18	5,422.70	10,865.57
b)	Excise Duty	-	-	-	-	-	-
c)	Purchase of stock-in-trade	-	-	-	-	-	-
d)	Changes in inventories of finished goods and work in progress	148.34	334.21	(232.86)	482.55	(144.14)	(1,278.29)
e)	Employees benefit expense	498.57	476.55	406.35	975.12	800.65	1,691.56
f)	Finance costs	64.60	91.48	97.29	156.08	176.56	357.73
g)	Depreciation and amortisation expense	147.47	145.22	116.71	292.69	229.52	484.86
h)	Other expenses	988.64	1,076.10	1,086.74	2,064.74	2,165.51	4,506.42
	Total expenses	4,335.97	4,765.39	4,309.88	9,101.36	8,650.80	16,627.85
5.	Profit before share of profit from in associates/joint Venture, exceptional Items and tax (3-4)	368.81	422.59	792.59	791.40	1,602.16	3,249.96
6.	Share of profit in associates/joint venture	34.40	54.46	44.15	88.86	73.78	195.28
7.	Profit before exceptional items and tax (5+6)	403.21	477.05	836.74	880.26	1,675.94	3,445.24
8.	Exceptional Items- (Income)/ Expense	(26.00)	-	-	(26.00)	-	-
9.	Profit before Tax (7-8)	429.21	477.05	836.74	906.26	1,675.94	3,445.24
10.	Tax expense						
a)	Current Tax	97.82	140.00	239.35	237.82	476.35	958.88
b)	Deferred Tax	(45.41)	(9.12)	4.84	(54.53)	5.08	23.84
	Total Tax Expenses	52.41	130.88	244.19	183.29	481.43	982.72
11.	Net Profit for the Period (9-10)	376.80	346.17	592.55	722.97	1,194.51	2,462.52
12.	Other Comprehensive Income						
a) i)	Items that will not be reclassified to Profit & loss	(19.98)	-	10.55	(19.98)	10.55	(4.95)
ii)	Income Tax related to the above	5.82	-	(3.65)	5.82	(3.65)	1.13
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)]	(14.16)	-	6.90	(14.16)	6.90	(3.82)
13.	Total Comprehensive Income for the period (11+12)	362.64	346.17	599.45	708.81	1,201.41	2,458.70
14.	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	768.06	768.06	768.06	768.06	768.06	768.06
15.	Other Equity	-	-	-	-	-	9,712.07
16.	Earnings Per Share ( Face Value of the share ₹ 2/ each)						
a)	Basic	0.95	0.90	1.56	1.85	3.13	6.40
b)	Diluted	0.95	0.90	1.56	1.85	3.13	6.40

## NOTES:

- The above financial results were reviewed by the Audit Committee in their meeting held on 11th November, 2019 and approved by the Board of Directors of the Company at their meeting held on 11th November, 2019. The Statutory Auditors have expressed an unmodified report on the above results.
- The Company has adopted Ind AS 116 "Leases", effective April 01, 2019 and applied the standard to lease arrangements existing on the date of initial application using the modified retrospective approach with right-of-use asset recognized at an amount equal to the lease liability adjusted for any prepayments/ accruals recognized in the balance sheet immediately before the date of initial application. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted.
- 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.
- 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 read with the relevant rules issued thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dt. 5th July, 2016.
- Exceptional item comprises interest income on recovery from a debtor.
- The Company elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized Provision for Income Tax for the six months ended 30th September 2019 and re-measured its Deferred Tax Assets based on the rate prescribed in the said section. The full impact of this change has been recognized in the statement of Profit & Loss.
- The figures for the previous periods have been regrouped/rearranged, wherever necessary to conform to the current period's classification.





# SHIVALIK BIMETAL CONTROLS LIMITED

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

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

## Consolidated Statement of Assets and Liabilities as at

(₹ in Lakhs)

	Particulars	30th Sept ,2019 Unaudited	31st March, 2019 Audited
I.	<b>ASSETS</b>		
	<b>Non Current Assets</b>		
	(a) Property, Plant and Equipment	4,518.05	4,518.80
	(b) Capital Work-in-Progress	919.39	536.54
	(c) Intangible assets	9.74	11.29
	(d) Intangible Assets Under Development	64.88	62.02
	(e) Financial Assets		
	(i) Investment	1,155.07	1,066.21
	(ii) Loans receivables	38.43	38.43
	(iii) Other Financial Assets	-	-
	(f) Other non-current assets	71.35	31.63
	<b>Total Non Current Assets</b>	<b>6,776.91</b>	<b>6,264.92</b>
	<b>Current Assets</b>		
	(a) Inventories	6,048.94	6,926.74
	(b) Financial Assets		
	(i) Trade receivables	2,783.37	3,457.54
	(ii) Cash & Cash equivalents	424.69	39.10
	(iii) Other Bank Balances	18.53	9.72
	(iv) Loans receivables	2.73	1.15
	(v) Others Financial Assets	1.94	2.75
	(c) Other current assets	525.13	736.75
	(d) Current Tax Assets	-	15.42
	<b>Total Current Assets</b>	<b>9,805.33</b>	<b>11,189.17</b>
	<b>Asset classified as held for sale</b>	<b>191.86</b>	<b>191.86</b>
	<b>TOTAL ASSETS</b>	<b>16,774.10</b>	<b>17,645.95</b>
II	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	768.06	768.06
	(b) Other equity	10,280.51	9,712.07
	<b>Total Equity</b>	<b>11,048.57</b>	<b>10,480.13</b>
	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	723.63	744.04
	(ii) Other financial liabilities	29.30	40.06
	(b) Provisions	39.59	32.96
	(c) Deferred tax liabilities(Net)	492.04	554.81
	<b>Total Non Current liabilities</b>	<b>1,284.56</b>	<b>1,371.87</b>
	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,575.21	3,261.94
	(ii) Trade Payables		
	a) Outstanding dues of micro enterprises and small enterprises	7.28	9.50
	b) Outstanding dues of creditors other than micro enterprises and small enterprises	1,386.83	1,454.22
	(iii) Other financial liabilities	1,204.69	718.27
	(b) Other Current Liabilities	212.43	190.23
	(c) Provisions	26.98	9.30
	(d) Current Tax Liabilities	27.55	150.49
	<b>Total Current liabilities</b>	<b>4,440.97</b>	<b>5,793.95</b>
	<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>16,774.10</b>	<b>17,645.95</b>

*[Signature]*





# SHIVALIK BIMETAL CONTROLS LIMITED

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

CIN : L27101HP1984PLC005862

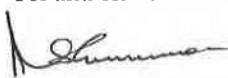
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

( ₹ in lakhs)

PARTICULARS		Half Year Ended 30th Sept,2019	Half Year Ended 30th Sept,2018
		Unaudited	Unaudited
A.	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before tax	906.26	1,675.94
	Adjustments for:		
	Depreciation and amortisation expense	292.69	229.52
	Share of Profit/(Loss) of an Associate/ a Joint Venture	(88.86)	(73.78)
	Interest Expense	156.08	176.56
	Interest Income	(26.49)	(0.35)
	Amount Written Back	-	(1.60)
	Loss Allowance for doubtful receivables	0.41	2.34
	(Profit)/Loss on sale of Property,Plant and Equipment	(1.03)	(1.61)
	Dividend received	(0.35)	(0.30)
	<b>Operating Profit before Working Capital changes</b>	<b>1,238.71</b>	<b>2,006.72</b>
	Adjustment for :		
	Trade receivables	673.76	(220.74)
	Inventories	877.80	(1,900.20)
	Trade Payables	(69.62)	1,116.48
	Other Assets	217.43	(403.17)
	Other Liabilities	189.02	78.57
	Provisions	(4.60)	4.95
	<b>Cash generated from operations</b>	<b>3,122.50</b>	<b>682.61</b>
	Income Tax paid	(355.73)	(430.19)
	<b>Net Cash generated from operating Activities (A)</b>	<b>2,766.77</b>	<b>252.42</b>
B.	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Payment for Property Plant and Equipment & Intangible assets including capital advances & CWIP	(720.74)	(295.51)
	Proceeds from Sale of Property Plant and Equipment	5.95	1.72
	Interest Income	26.52	0.35
	Dividend Received	0.35	0.30
	<b>Net cash (used in)/ from investing activities (B)</b>	<b>(687.92)</b>	<b>(293.14)</b>
C.	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from long term Borrowings*	527.17	757.28
	Repayment of long term Borrowings*	(244.62)	(164.33)
	Proceeds from short term Borrowings (net)*	(1,686.73)	(385.89)
	Interest Paid	(155.25)	(178.80)
	Dividend (Including Dividend Tax Paid)	(133.83)	(0.84)
	<b>Net Cash generated from financing activities (C)</b>	<b>(1,693.26)</b>	<b>27.42</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>385.59</b>	<b>(13.30)</b>
	Cash and Cash Equivalents (Opening Balance)	39.10	22.58
	Cash and Cash equivalents (Closing Balance)	424.69	9.28

Place : New Delhi  
Dated :11.11.2019

For and on Behalf of Board of Directors

  
(N. S. Ghuman)  
Managing Director  
DIN : 00002052

