

Independent Auditor's Review Report on the Unaudited Standalone Interim Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 half year ended 30th September, 2022 ("the Statement"), attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended
2. This statement, which is the responsibility of the Company's Management and approved by the Company'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" ('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 (ICAI). 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's 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.
4. Based on our review conducted as stated above and procedures performed, nothing has



come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulations, as amended, 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



Place: New Delhi
Date: November 4th, 2022

A handwritten signature in blue ink, appearing to read 'Amit Arora'.

AMIT ARORA
Partner
Membership No.: 514828
UDIN: 22514828BCBICB3766



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 30TH SEPTEMBER, 2022

1 lakhs, except EPS)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	10,486.70	9,769.34	7,623.08	20,256.04	14,654.24	32,398.75
2.	Other Income	336.67	224.22	122.44	560.89	207.50	544.68
3.	Total Income (1+2)	10,823.37	9,993.56	7,745.52	20,816.93	14,861.74	32,943.43
4.	Expenses						
a)	Cost of materials consumed	5,387.61	5,930.53	4,123.20	11,318.14	8,218.99	17,206.39
b)	Purchase of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods and work in progress	(413.12)	(1,059.81)	(433.05)	(1,472.93)	(1,051.69)	(1,100.20)
d)	Employees benefit expense	943.88	758.43	697.83	1,702.31	1,289.16	2,711.43
e)	Finance costs	172.29	152.27	36.57	324.56	80.41	276.36
f)	Depreciation and amortisation expense	206.60	195.10	149.17	401.70	291.56	637.83
g)	Other expenses	1,996.46	1,715.46	1,452.78	3,711.92	2,830.08	6,232.98
	Total expenses	8,293.72	7,691.98	6,026.50	15,985.70	11,658.51	25,964.79
5.	Profit from Operations before Exceptional Items and tax (3-4)	2,529.65	2,301.58	1,719.02	4,831.23	3,203.23	6,978.64
6.	Exceptional Items- (Income)/Expense	-	-	-	-	-	-
7.	Profit before Tax (5-6)	2,529.65	2,301.58	1,719.02	4,831.23	3,203.23	6,978.64
8.	Tax expense						
a)	Current Tax	643.30	590.00	445.68	1,233.30	834.43	1,769.08
b)	Deferred Tax	10.00	0.14	(9.34)	10.14	(31.95)	11.96
	Total Tax Expenses	653.30	590.14	436.34	1,243.44	802.48	1,781.04
9.	Net Profit for the Period (7-8)	1,876.35	1,711.44	1,282.68	3,587.79	2,400.75	5,197.60
10.	Other Comprehensive Income						
a) i)	Items that will not be reclassified to Profit & loss	(52.83)	-	(11.63)	(52.83)	(11.63)	6.17
ii)	Income Tax related to the above	13.30	-	2.93	13.30	2.93	(1.55)
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)]	(39.53)	-	(8.70)	(39.53)	(8.70)	4.62
11.	Total Comprehensive Income for the period (9+10)	1,836.82	1,711.44	1,273.98	3,548.26	2,392.05	5,202.22
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	-	-	-	-	-	17,950.40
14.	Earnings Per Share (Face Value of the share ₹ 2/ each)						
a)	Basic	4.78	4.46	3.32	9.24	6.23	13.55
b)	Diluted	4.78	4.46	3.32	9.24	6.23	13.55

NOTES:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting(s) held on 4th November, 2022. The Statutory Auditors of the Company have carried out the limited review of the Standalone financial results and have expressed an unmodified report thereon.
- 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, as amended, including relevant circulars issued by SEBI from time to time.
- 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.
- 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

5. 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, 2022 Unaudited	31st March, 2022 Audited
I.	ASSETS		
	Non Current Assets		
	(a) Property, Plant and Equipment	8,221.82	7,676.59
	(b) Capital Work-in-Progress	1,205.58	652.61
	(c) Right of Use Asset	9.99	14.37
	(d) Intangible assets	11.15	13.98
	(e) Intangible Assets Under Development	122.02	102.18
	(f) Financial Assets		
	(i) Investment	2,357.78	1,029.47
	(ii) Investment Property	191.86	191.86
	(g) Other non-current assets	405.74	504.88
	Total Non Current Assets	12,525.94	10,185.94
	Current Assets		
	(a) Inventories	11,767.01	11,488.48
	(b) Financial Assets		
	(i) Trade receivables	7,683.58	5,928.13
	(ii) Cash & Cash equivalents	1,305.74	1,086.90
	(iii) Other Bank Balances	247.30	94.87
	(iv) Others Financial Assets	2.29	0.46
	(c) Other current assets	773.50	1,367.68
	(d) Current Tax Assets	3.59	3.59
	Total Current Assets	21,783.01	19,970.11
	TOTAL ASSETS	34,308.95	30,156.05
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	768.06	768.06
	(b) Other equity	21,306.65	17,950.40
	Total Equity	22,074.71	18,718.46
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,454.40	1,528.53
	(ii) Lease Liabilities	2.78	19.72
	(b) Provisions	65.13	50.94
	(c) Deferred tax liabilities(Net)	309.42	299.28
	Total Non Current liabilities	2,831.73	1,898.47
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,226.07	4,225.08
	(ii) Lease Liabilities	20.43	20.49
	(iii) Trade Payables		
	a) Outstanding dues of micro enterprises and small enterprises	34.79	10.32
	b) Outstanding dues of creditors other than micro enterprises and small enterprises	3,283.66	4,167.39
	(iv) Other financial liabilities	953.47	467.07
	(b) Other Current Liabilities	418.61	451.65
	(c) Provisions	69.25	4.80
	(d) Current Tax Liabilities	396.23	192.32
	Total Current liabilities	9,402.51	9,539.12
	TOTAL EQUITY AND LIABILITIES	34,308.95	30,156.05

For and on Behalf of Board of Directors

Place : New Delhi
Dated : 04.11.2022



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



SHIVALIK BIMETAL CONTROLS LIMITED

Regd. Office: 16-18, New Electronics Complex

Chambaghat, District Solan (Himachal Pradesh)

CIN : L27101HP1984PLC005862

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in lakhs)

PARTICULARS		Half Year Ended September,2022	Half Year Ended September,2021
		Unaudited	Unaudited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax	4,831.23	3,203.23
	Adjustments for:		
	Depreciation and amortisation expense	401.70	291.56
	Interest Expense	324.56	80.41
	Interest Income	(10.49)	(5.61)
	Amount Written Back	(1.50)	-
	Unrealised foreign exchange loss/(gain) on borrowings	88.45	2.30
	Loss Allowance for doubtful receivables	-	5.26
	(Profit)/ Loss on sale of Property,Plant and Equipment	(3.47)	(12.99)
	Dividend received	(99.40)	(0.27)
	Operating Profit before Working Capital changes	5,531.08	3,563.89
	Adjustment for :		
	Trade receivables	(1,755.45)	(437.82)
	Inventories	(278.53)	(1,452.57)
	Trade Payables	(857.76)	(643.76)
	Other Assets	425.92	(880.18)
	Other Liabilities	257.60	208.86
	Provisions	25.81	1.47
	Cash generated from operations	3,348.67	359.89
	Income Tax paid	(1,016.09)	(627.98)
	Net Cash generated from operating Activities (A)	2,332.58	(268.09)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Payment for Property Plant and Equipment & Intangible assets & CWIP	(1,513.22)	(971.81)
	Acquisition of Subsidiaries	(1,328.31)	-
	Capital Advances	99.14	(222.20)
	Proceeds from Sale of Property Plant and Equipment	4.16	82.37
	Interest Income	24.48	17.44
	Dividend Received	99.40	0.27
	Net cash (used in)/ from investing activities (B)	(2,614.35)	(1,093.93)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from long term Borrowings	2,239.28	515.00
	Repayment of long term Borrowings	(1,145.70)	(282.90)
	Proceeds from short term Borrowings (net)	(255.16)	936.89
	Principal payment of lease liability	(17.00)	(24.12)
	Interest Paid	(306.99)	(77.15)
	Dividend Paid	(13.82)	(113.05)
	Net Cash generated from financing activities (C)	500.61	954.67
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	218.84	(407.35)
	Cash and Cash Equivalents (Opening Balance)	1,086.90	1,565.73
	Cash and Cash equivalents (Closing Balance)	1,305.74	1,158.38

Place : New Delhi

Dated : 04.11.2022



For and on Behalf of Board of Directors

(N. S. Ghuman)

Managing Director

DIN : 00002052

Independent Auditor's Review Report on the Unaudited Consolidated Interim Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors,
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 Subsidiaries and Joint Venture stated in paragraph no. 4 (the Parent, Subsidiaries & Joint Ventures together referred to as the "Group") for the quarter and half year ended 30th September, 2022 ("the Statement"), attached herewith 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. 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 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 (ICAI). 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 provides 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.
4. The statement includes the result of following entities;

S No	Name of Entity	Relationship
1	Shivalik Bimetal Controls Limited	Parent Company
2	Innovative Clad Solutions Private Limited	Joint Venture



3	Shivalik Engineered Products Private Limited (<i>Earlier known as Checon Shivalik Contact Solutions Private Limited</i>)	Subsidiary*
4	Shivalik Bimetal Engineers Private Limited	Subsidiary*

* Wholly owned subsidiary (WOS)

5. Based on our review conducted as stated above and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of One Joint Venture (listed at S.No 2 in the table at Paragraph 4) included in "the Statement", whose share of net profit (including other comprehensive income) Rs.127.79 Lakhs and Rs. 207.38 Lakhs for the quarter and half year ended 30th September, 2022, as considered in the respective financial results of the entities included in the Group. These interim financial results have been reviewed by the other auditors whose review reports have been furnished to us by other auditors at the request of the management, and our conclusion in so far as it relates to the amounts and disclosures included in the respect of the Joint Venture is based solely on the review reports of such other auditors and the procedures performed by us as stated in the paragraph 3 above.

Our conclusion on 'the statement' is not modified in respect of above matter.

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



Date: November 4th, 2022
Place: New Delhi

AMIT ARORA
Partner
Membership No 514828
UDIN: 22514828BCBIQF4136



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 30TH SEPTEMBER, 2022

(₹ in lakhs, except EPS)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	11,759.85	11,078.15	7,623.08	22,838.00	14,654.24	32,398.75
2.	Other Income	217.66	721.03	122.44	938.69	207.50	544.68
3.	Total Income (1+2)	11,977.51	11,799.18	7,745.52	23,776.69	14,861.74	32,943.43
4.	Expenses						
a)	Cost of materials consumed	6,391.32	6,947.31	4,123.20	13,338.63	8,218.99	17,206.39
b)	Purchase of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods and work in progress	(437.61)	(1,049.76)	(433.05)	(1,487.37)	(1,051.69)	(1,100.20)
d)	Employees benefit expense	1,043.68	856.01	697.83	1,899.69	1,289.16	2,711.43
e)	Finance costs	183.78	161.17	36.57	344.95	80.41	276.36
f)	Depreciation and amortisation expense	258.65	246.83	149.17	505.48	291.56	637.83
g)	Other expenses	2,063.31	1,782.70	1,452.78	3,846.01	2,830.08	6,232.98
	Total expenses	9,503.13	8,944.26	6,026.50	18,447.39	11,658.51	25,964.79
5.	Profit before share of profit from Joint Venture, exceptional Items and tax (3-4)	2,474.38	2,854.92	1,719.02	5,329.30	3,203.23	6,978.64
6.	Share of profit in joint venture	127.30	80.08	83.89	207.38	132.80	351.19
7.	Profit before exceptional items and tax (5+6)	2,601.68	2,935.00	1,802.91	5,536.68	3,336.03	7,329.83
8.	Exceptional Items- (Income)/Expense	-	-	-	-	-	-
9.	Profit before Tax (7-8)	2,601.68	2,935.00	1,802.91	5,536.68	3,336.03	7,329.83
10.	Tax expense						
a)	Current Tax	666.30	622.40	445.68	1,288.70	834.43	1,769.08
b)	Deferred Tax	10.06	143.92	2.05	153.98	(13.20)	49.53
	Total Tax Expenses	676.36	766.32	447.73	1,442.68	821.23	1,818.61
11.	Net Profit for the Period (9-10)	1,925.32	2,168.68	1,355.18	4,094.00	2,514.80	5,511.22
12.	Other Comprehensive Income						
a) i)	Items that will not be reclassified to Profit & loss	(52.83)	-	(11.63)	(52.83)	(11.63)	7.34
	ii) Income Tax related to the above	13.30	-	2.93	13.30	2.93	(1.55)
b) i)	Items that will be reclassified to Profit & loss	-	-	-	-	-	-
	ii) Income Tax related to the above	-	-	-	-	-	-
	[a(i+ii)+b(i+ii)]	(39.53)	-	(8.70)	(39.53)	(8.70)	5.79
13.	Total Comprehensive Income for the period (11+12)	1,885.79	2,168.68	1,346.48	4,054.47	2,506.10	5,517.01
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	-	-	-	-	-	18,391.74
16.	Earnings Per Share (Face Value of the share ₹ 2/ each)						
a)	Basic	4.91	5.65	3.51	10.56	6.53	14.37
b)	Diluted	4.91	5.65	3.51	10.56	6.53	14.37

NOTES:

- The above Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting(s) held on 4th November, 2022. The Statutory Auditors of the Company have carried out the limited review of above results and have expressed an unmodified report thereon.
- 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, as amended, including relevant circulars issued by SEBI from time to time.
- In compliance with requirements of Ind AS 103 for the purpose of acquisition accounting, the Company has fair valued provisionally, the assets and liabilities of company's WOSs and accounted for the same in the consolidated financial statements of the Group. Results for the quarter ended June 30, 2022 and for the half year ended September 30, 2022, include the impact of the above transactions.
 - Other Income during the half year ended September, 2022 and quarter ended 30th June, 2022 includes fair valuation gains aggregating to Rs 512.44 Lakhs on existing stake in SEPPL & SBEPL.
- As the Group'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.
- 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

6. The Consolidated 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, 2022 Unaudited	31st March, 2022 Audited
I.	ASSETS		
	Non Current Assets		
	(a) Property, Plant and Equipment	9,184.92	7,676.59
	(b) Capital Work-in-Progress	1,431.93	652.61
	(c) Right of Use Asset	13.81	14.37
	(d) Intangible assets	375.40	13.98
	(e) Intangible Assets Under Development	122.02	102.18
	(f) Financial Assets		
	(i) Investment	889.54	1,654.11
	(ii) Investment Property	191.86	191.86
	(g) Other non-current assets	432.28	504.88
	(h) Goodwill	21.49	-
	Total Non Current Assets	12,663.25	10,810.58
	Current Assets		
	(a) Inventories	12,606.87	11,488.48
	(b) Financial Assets		
	(i) Trade receivables	9,060.54	5,928.13
	(ii) Cash & Cash equivalents	1,625.81	1,086.90
	(iii) Other Bank Balances	247.50	94.87
	(iv) Others Financial Assets	15.94	0.46
	(c) Other current assets	817.08	1,367.68
	(d) Current Tax Assets	6.03	3.59
	Total Current Assets	24,379.77	19,970.11
	TOTAL ASSETS	37,043.02	30,780.69
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	768.06	768.06
	(b) Other equity	22,257.36	18,391.74
	Total Equity	23,025.42	19,159.80
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,596.40	1,528.53
	(ii) Lease Liabilities	4.67	19.72
	(b) Provisions	82.48	50.94
	(c) Deferred tax liabilities(Net)	502.01	482.58
	Total Non Current liabilities	3,185.56	2,081.77
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,980.69	4,225.08
	(ii) Lease Liabilities	24.81	20.49
	(iii) Trade Payables		
	a) Outstanding dues of micro enterprises and small enterprises	147.90	10.32
	b) Outstanding dues of creditors other than micro enterprises and small enterprises	3,715.56	4,167.39
	(iv) Other financial liabilities	1,023.56	467.07
	(b) Other Current Liabilities	465.62	451.65
	(c) Provisions	77.36	4.80
	(d) Current Tax Liabilities	396.54	192.32
	Total Current liabilities	10,832.04	9,539.12
	TOTAL EQUITY AND LIABILITIES	37,043.02	30,780.69

For and on Behalf of Board of Directors

Place : New Delhi
Dated : 04.11.2022




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

**SHIVALIK BIMETAL CONTROLS LIMITED**

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

CIN : L27101HP1984PLC005862

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in lakhs)

PARTICULARS		Half Year Ended 30th Sept. 2022	Half Year Ended 30th Sept. 2021
		Unaudited	Unaudited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax	5,536.68	3,336.03
	Adjustments for:		
	Depreciation and amortisation expense	505.48	291.56
	Share of Profit/ (Loss) of an Associate/ a Joint Venture	(207.38)	(132.80)
	Gain on Fair Valuation of previous held equity Interest	(512.44)	
	Interest Expense	344.95	80.41
	Interest Income	(11.39)	(5.61)
	Net (Gain)/loss arising on financial instruments designated as FVTPL	(0.37)	
	Amount Written Back	(1.50)	-
	Unrealised foreign exchange loss/ (gain) on borrowings	88.45	2.30
	Loss Allowance for doubtful receivables	-	5.26
	(Profit)/ Loss on sale of Property, Plant and Equipment	(2.17)	(12.99)
	Dividend received	(0.40)	(0.27)
	Operating Profit before Working Capital changes	5,739.91	3,563.89
	Adjustment for :		
	Trade receivables	(1,920.00)	(437.82)
	Inventories	(69.66)	(1,452.57)
	Trade Payables	(918.09)	(643.76)
	Other Assets	435.59	(880.18)
	Other Liabilities	260.63	208.86
	Provisions	31.57	1.47
	Cash generated from operations	3,559.95	359.89
	Income Tax paid	(1,071.89)	(627.98)
	Net Cash generated from operating Activities (A)	2,488.06	(268.09)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Payment for Property Plant and Equipment & Intangible assets & CWIP	(1,762.67)	(971.81)
	Acquisition of Subsidiaries	(1,328.31)	-
	Capital Advances	82.04	(222.20)
	Proceeds from Sale of Property Plant and Equipment	6.62	82.37
	Interest Income	11.39	17.44
	Dividend Received	0.40	0.27
	Net cash (used in)/ from investing activities (B)	(2,990.53)	(1,093.93)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from long term Borrowings	2,239.28	515.00
	Repayment of long term Borrowings	(1,145.70)	(282.90)
	Proceeds from short term Borrowings (net)	43.36	936.89
	Principal payment of lease liability	(20.10)	(24.12)
	Interest Paid	(320.56)	(77.15)
	Dividend Paid	(13.82)	(113.05)
	Net Cash generated from financing activities (C)	782.46	954.67
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	279.99	(407.35)
	Cash and Cash Equivalents (Opening Balance)	1,345.82	1,565.73
	Cash and Cash equivalents (Closing Balance)	1,625.81	1,158.38

For and on Behalf of Board of Directors

Place : New Delhi

Dated : 04.11.2022



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