

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 half year ended September 30, 2023 ('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 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 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, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, 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.

For and On Behalf Of;
ARORA GUPTA & Co.

Chartered Accountants
Firm Registration No.: 021313C

Place: New Delhi
Date: 06/11/2023



AMIT ARORA

Partner
Membership No.: 514828
UDIN: 23514828BGQAEU4061



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, 2023

(₹ in lakhs, except EPS)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	11,239.21	11,306.91	10,486.70	22,546.12	20,256.04	42,023.01
2.	Other Income	231.47	134.36	336.67	365.83	560.89	792.82
3.	Total Income (1+2)	11,470.68	11,441.27	10,823.37	22,911.95	20,816.93	42,815.83
4.	Expenses						
a)	Cost of materials consumed	6,155.31	5,307.91	5,387.61	11,463.22	11,318.14	22,405.94
b)	Purchase of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods and work in progress	(398.34)	368.20	(413.12)	(30.14)	(1,472.93)	(1,807.16)
d)	Employees benefit expense	922.04	886.53	943.88	1,808.57	1,702.31	3,395.15
e)	Finance costs	111.48	112.75	172.29	224.23	324.56	664.40
f)	Depreciation and amortisation expense	245.02	243.52	206.60	488.54	401.70	847.20
g)	Other expenses	1,779.08	1,845.14	1,996.46	3,624.22	3,711.92	7,551.61
	Total expenses	8,814.59	8,764.05	8,293.72	17,578.64	15,985.70	33,057.14
5.	Profit from Operations before Exceptional Items and tax (3-4)	2,656.09	2,677.22	2,529.65	5,333.31	4,831.23	9,758.69
6.	Exceptional Items- (Income)/Expense		-	-	-	-	-
7.	Profit before Tax (5-6)	2,656.09	2,677.22	2,529.65	5,333.31	4,831.23	9,758.69
8.	Tax expense						-
a)	Current Tax	662.97	656.25	643.30	1,319.22	1,233.30	2,401.05
b)	Deferred Tax	24.64	(2.08)	10.00	22.56	10.14	54.96
	Total Tax Expenses	687.61	654.17	653.30	1,341.78	1,243.44	2,456.01
9.	Net Profit for the Period (7-8)	1,968.48	2,023.05	1,876.35	3,991.53	3,587.79	7,302.68
10.	Other Comprehensive Income						
a) i)	Items that will not be reclassified to Profit & loss	(26.87)	-	(52.83)	(26.87)	(52.83)	(53.74)
ii)	Income Tax related to the above	6.76	-	13.30	6.76	13.30	13.53
b) i)	Items that will be reclassified to Profit & loss	-	-	-	-	-	-
ii)	Income Tax related to the above	-	-	-	-	-	-
	[a(i+ii)+b(i+ii)]	(20.11)	-	(39.53)	(20.11)	(39.53)	(40.21)
11.	Total Comprehensive Income for the period (9+10)	1,948.37	2,023.05	1,836.82	3,971.42	3,548.26	7,262.47
12.	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	1,152.08	1,152.08	768.06	1,152.08	768.06	1,152.08
13.	Other Equity		-	-	27,917.00	21,306.65	24,348.80
14.	Earnings Per Share (Face Value of the share ₹ 2/ each)						
a)	Basic	3.38	3.51	3.19*	6.89	6.16*	12.61
b)	Diluted	3.38	3.51	3.19*	6.89	6.16*	12.61

* After considering allotment of bonus shares during FY 2022-23.

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 06th November, 23. 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, 2023 Unaudited	31st March, 2023 Audited
1.	ASSETS		
	Non Current Assets		
	(a) Property, Plant and Equipment	10,426.15	9,989.88
	(b) Capital Work-in-Progress	429.71	160.16
	(c) Right of Use Asset	2.47	5.89
	(d) Intangible assets	23.86	23.20
	(e) Intangible Assets Under Development	149.73	138.34
	(f) Financial Assets		
	(i) Investment	2,358.67	2,358.67
	(ii) Investment Property	191.86	191.86
	(iii) Other Financial Assets	45.83	41.33
	(g) Other non-current assets	217.80	356.91
	Total Non Current Assets	13,846.08	13,266.24
	Current Assets		
	(a) Inventories	10,686.00	12,187.94
	(b) Financial Assets		
	(i) Trade receivables	8,792.31	7,998.04
	(ii) Cash & Cash equivalents	2,699.76	1,683.68
	(iii) Other Bank Balances	391.56	22.57
	(iv) Others Financial Assets	3.49	4.69
	(c) Other current assets	1,042.62	1,006.27
	(d) Current Tax Assets	-	-
	Total Current Assets	23,615.74	22,903.19
	TOTAL ASSETS	37,461.82	36,169.43
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	1,152.08	1,152.08
	(b) Other equity	27,917.00	24,348.80
	Total Equity	29,069.08	25,500.88
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,646.71	2,105.93
	(ii) Lease Liabilities	-	-
	(b) Provisions	89.90	71.77
	(c) Deferred tax liabilities(Net)	376.79	354.25
	Total Non Current liabilities	2,113.40	2,531.95
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,770.66	3,139.40
	(ii) Lease Liabilities	2.78	19.41
	(iii) Trade Payables		
	a) Outstanding dues of micro enterprises and small enterprises	44.46	21.46
	b) Outstanding dues of creditors other than micro enterprises and small enterprises	2,710.41	3,434.57
	(iv) Other financial liabilities	1,031.19	695.58
	(b) Other Current Liabilities	552.35	748.21
	(c) Provisions	62.00	77.27
	(d) Current Tax Liabilities	105.49	0.70
	Total Current liabilities	6,279.34	8,136.60
	TOTAL EQUITIES AND LIABILITIES	37,461.82	36,169.43

For and on Behalf of Board of Directors



(Signature)

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

Place : New Delhi
Dated: 06.11.2023



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 30TH SEPTEMBER, 2023

(₹ in lakhs)

PARTICULARS		Half Year Ended 30th September, 2023	Half Year Ended 30th September, 2022
		Unaudited	Unaudited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax	5,333.31	4,831.23
	Adjustments for:		
	Depreciation and amortisation expense	488.54	401.70
	Interest Expense	224.23	324.56
	Interest Income	(60.39)	(10.49)
	Amount Written Back	(0.01)	(1.50)
	Unrealised foreign exchange loss/(gain) on borrowings	(20.51)	88.45
	Loss Allowance for doubtful receivables	-	-
	(Profit)/ Loss on sale of Property, Plant and Equipment	(34.63)	(3.47)
	Dividend received	(0.40)	(99.40)
	Operating Profit before Working Capital changes	5,930.14	5,531.08
	Adjustment for :		
	Trade receivables	(794.27)	(1,755.45)
	Inventories	1,501.94	(278.53)
	Trade Payables	(701.15)	(857.76)
	Other Assets	(379.14)	425.92
	Other Liabilities	(223.13)	257.60
	Provisions	(24.01)	25.81
	Cash generated from operations	5,310.38	3,348.67
	Income Tax paid	(1,207.69)	(1,016.09)
	Net Cash generated from operating Activities (A)	4,102.69	2,332.58
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Payment for Property Plant and Equipment & Intangible assets & CWIP	(1,210.56)	(1,513.22)
	Acquisition of Subsidiaries	-	(1,328.31)
	Capital Advances	139.11	99.14
	Proceeds from Sale of Property Plant and Equipment	42.19	4.16
	Interest Income	30.89	24.48
	Dividend Received	0.40	99.40
	Net cash (used in)/ from investing activities (B)	(997.97)	(2,614.35)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from long term Borrowings	205.39	2,239.28
	Repayment of long term Borrowings	(681.42)	(1,145.70)
	Proceeds from short term Borrowings (net)	(1,331.40)	(255.16)
	Principal payment of lease liability	(16.63)	(17.00)
	Interest Paid	(230.55)	(306.99)
	Dividend Paid	(34.03)	(13.82)
	Net Cash generated from financing activities (C)	(2,088.64)	500.61
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	1,016.08	218.84
	Cash and Cash Equivalents (Opening Balance)	1,683.68	1,086.90
	Cash and Cash equivalents (Closing Balance)	2,699.76	1,305.74

Place : New Delhi
Dated : 06.11.2023



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 subsidiaries and its share of the net profit after tax and total comprehensive income of Joint Venture stated in paragraph no 4 (the Parent, Subsidiaries and Joint Venture together referred to as the "Group") for the quarter and half year ended September 30, 2023 ("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. 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.
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 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.

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 (Formerly known as Checon Shivalik Contact Solutions Private Limited)	Wholly Owned Subsidiary
4	Shivalik Bimetal Engineers Private Limited	Wholly Owned Subsidiary

5. Based on our review conducted 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 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.

6. We did not review the interim financial results of the Joint Venture (mentioned at S No. 2 in the table at Paragraph No 4 above) included in the statement, whose share of net profit (including other comprehensive income) is Rs.7.88 Lakhs and Rs.65.11 lakhs for the quarter and half year ended September 30, 2023 respectively.

The financial statements of the joint venture have been reviewed by other auditor whose report have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on the report of other auditor and the procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the statement is not modified in respect of the aforesaid matter.

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



Amit Arora

Place: New Delhi
Date: 06/11/2023

AMIT ARORA
Partner
Membership No.: 514828
UDIN: 23514828BGQAEV8593



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, 2023

(₹ in lakhs, except EPS)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	12,776.46	12,719.11	11,759.85	25,495.57	22,838.00	47,037.21
2.	Other Income	234.78	142.77	217.66	377.55	938.69	992.34
3.	Total Income (1+2)	13,011.24	12,861.88	11,977.51	25,873.12	23,776.69	48,029.55
4.	Expenses						
a)	Cost of materials consumed	7,464.82	6,447.13	6,391.32	13,911.95	13,338.63	26,262.32
b)	Purchase of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods and work in progress	(498.98)	334.08	(437.61)	(164.90)	(1,487.37)	(1,746.37)
d)	Employees benefit expense	1,032.74	1,005.31	1,043.68	2,038.05	1,899.69	3,810.10
e)	Finance costs	121.75	129.72	183.78	251.47	344.95	704.19
f)	Depreciation and amortisation expense	292.22	293.59	258.65	585.81	505.48	1,054.74
g)	Other expenses	1,860.88	1,917.49	2,063.31	3,778.37	3,846.01	7,816.39
	Total expenses	10,273.43	10,127.32	9,503.13	20,400.75	18,447.39	37,901.37
5.	Profit before share of profit from Joint Venture,exceptional Items and tax (3-4)	2,737.81	2,734.56	2,474.38	5,472.37	5,329.30	10,128.18
6.	Share of profit in joint venture	7.88	57.23	127.30	65.11	207.38	102.64
7.	Profit before exceptional items and tax (5+6)	2,745.69	2,791.79	2,601.68	5,537.48	5,536.68	10,230.82
8.	Exceptional Items- (Income)/Expense	-	-	-	-	-	-
9.	Profit before Tax (7-8)	2,745.69	2,791.79	2,601.68	5,537.48	5,536.68	10,230.82
10.	Tax expense						
a)	Current Tax	697.95	677.65	666.30	1,375.60	1,288.70	2,490.68
b)	Deferred Tax	13.54	(14.00)	10.06	(0.46)	153.98	(170.19)
	Total Tax Expenses	711.49	663.65	676.36	1,375.14	1,442.68	2,320.49
11.	Net Profit for the Period (9-10)	2,034.20	2,128.14	1,925.32	4,162.34	4,094.00	7,910.33
12.	Other Comprehensive Income						
a) i)	Items that will not be reclassified to Profit & loss	(24.86)	-	(52.83)	(24.86)	(52.83)	(53.79)
ii)	Income Tax related to the above	6.20	-	13.30	6.20	13.30	13.54
b) i)	Items that will be reclassified to Profit & loss	-	-	-	-	-	-
ii)	Income Tax related to the above	-	-	-	-	-	-
	[a(i+ii)+b(i+ii)]	(18.66)	-	(39.53)	(18.66)	(39.53)	(40.25)
13.	Total Comprehensive Income for the period (11+12)	2,015.54	2,128.14	1,885.79	4,143.68	4,054.47	7,870.08
14.	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	1,152.08	1,152.08	768.06	1,152.08	768.06	1,152.08
15.	Other Equity	-	-	-	29,138.21	22,257.36	25,397.76
16.	Earnings Per Share (Face Value of the share ₹ 2/ each)						
a)	Basic	3.50	3.69	3.27*	7.19	7.04*	13.66
b)	Diluted	3.50	3.69	3.27*	7.19	7.04*	13.66

* After considering allotment of Bonus Shares during F.Y. 2022-23.

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 06th November, 2023. 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.
- 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

5. 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, 2023 Unaudited	31st March, 2023 Audited
I.	ASSETS		
	Non Current Assets		
	(a) Property, Plant and Equipment	11,262.84	10,972.88
	(b) Capital Work-in-Progress	951.67	532.62
	(c) Right-of-Use-Assets	27.90	36.58
	(d) Other Intangible Assets	307.82	347.71
	(e) Goodwill	204.06	204.06
	(f) Intangible Assets Under Development	149.73	138.34
	(g) Financial Assets		
	(i) Investment	850.79	785.69
	(ii) Investment Property	191.86	191.86
	(iii) Other Financial Assets	47.98	44.08
	(h) Other Non-Current Assets	225.08	358.82
	Total Non Current Assets	14,219.73	13,612.64
	Current Assets		
	(a) Inventories	11,728.70	13,197.44
	(b) Financial Assets		
	(i) Trade Receivables	10,335.30	9,321.84
	(ii) Cash & Cash equivalents	2,852.29	1,768.23
	(iii) Other Bank Balances	391.56	22.57
	(iv) Others Financial Assets	4.60	7.56
	(c) Other Current Assets	1,070.91	1,035.46
	(d) Current Tax Assets	4.30	7.02
	Total Current Assets	26,387.66	25,360.12
	TOTAL ASSETS	40,607.39	38,972.76
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	1,152.08	1,152.08
	(b) Other equity	29,138.21	25,397.76
	Total Equity	30,290.29	26,549.84
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,007.53	2,236.10
	(ii) Lease Liabilities	16.21	21.35
	(b) Other Non Current Liabilities	0.78	1.52
	(b) Provisions	105.86	90.32
	(c) Deferred Tax Liabilities(Net)	546.37	546.85
	Total Non Current liabilities	2,676.75	2,896.14
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,236.54	3,580.17
	(ii) Lease Liabilities	12.79	28.88
	(iii) Trade Payables		
	a) Outstanding dues of micro enterprises and small enterprises	137.52	164.05
	b) Outstanding dues of creditors other than micro enterprises and small enterprises	3,308.37	4,066.71
	(iv) Other Financial Liabilities	1,117.04	774.82
	(b) Other Current Liabilities	643.04	824.68
	(c) Provisions	69.03	86.68
	(d) Current Tax Liabilities	116.02	0.79
	Total Current liabilities	7,640.35	9,526.78
	TOTAL EQUITIES AND LIABILITIES	40,607.39	38,972.76

For and on Behalf of Board of Directors



(Signature)

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

Place : New Delhi
Dated : 06.11.2023



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 30TH SEPTEMBER, 2023

(₹ in lakhs)

PARTICULARS		Half Year Ended 30th September, 2023	Half Year Ended 30th September, 2022
		Unaudited	Unaudited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax	5,537.48	5,536.68
	Adjustments for:		
	Depreciation and amortisation expense	585.81	505.48
	Share of Profit/ (Loss) of an Associate/ a Joint Venture	(65.11)	(207.38)
	Gain on Fair Valuation of previous held equity Interest	-	(512.44)
	Interest Expense	251.47	344.95
	Interest Income	(60.44)	(11.39)
	Net (Gain)/loss arising on financial instruments designated as FVTPL	-	(0.37)
	Amortisation of Government Grant	(0.74)	-
	Amount Written Back	(0.30)	(1.50)
	Unrealised foreign exchange loss/ (gain) on borrowings	(21.78)	88.45
	Loss Allowance for doubtful receivables	-	-
	(Profit)/Loss on sale of Property, Plant and Equipment	(37.11)	(2.17)
	Dividend received	(0.40)	(0.40)
	Operating Profit before Working Capital changes	6,188.88	5,739.91
	Adjustment for :		
	Trade receivables	(1,013.46)	(1,920.00)
	Inventories	1,468.74	(69.66)
	Trade Payables	(784.57)	(918.09)
	Other Assets	(401.92)	435.59
	Other Liabilities	(203.04)	260.63
	Provisions	(26.97)	31.57
	Cash generated from operations	5,227.66	3,559.95
	Income Tax paid	(1,254.16)	(1,071.89)
	Net Cash generated from operating Activities (A)	3,973.50	2,488.06
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Payment for Property Plant and Equipment & Intangible assets & CWIP	(1,377.24)	(1,762.67)
	Acquisition of Subsidiaries	-	(1,328.31)
	Capital Advances	133.74	82.04
	Proceeds from Sale of Property Plant and Equipment	156.71	6.62
	Interest Income	60.44	11.39
	Dividend Received	0.40	0.40
	Net cash (used in)/ from investing activities (B)	(1,025.95)	(2,990.53)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from long term Borrowings	523.39	2,239.28
	Repayment of long term Borrowings	(683.87)	(1,145.70)
	Proceeds from short term Borrowings (net)	(1,389.94)	43.36
	Principal payment of lease liability	(21.25)	(20.10)
	Interest Paid	(257.79)	(320.56)
	Dividend Paid	(34.03)	(13.82)
	Net Cash generated from financing activities (C)	(1,863.49)	782.46
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	1,084.06	279.99
	Cash and Cash Equivalents (Opening Balance)	1,768.23	1,345.82
	Cash and Cash equivalents (Closing Balance)	2,852.29	1,625.81

or and on Behalf of Board of Directors



(N. S. Ghumman)

Managing Director

DIN : 00002052

Place : New Delhi

Dated : 06.11.2023