Walker Chandiok & Co LLP

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Shivalik Bimetals Controls Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Shivalik Bimetals Controls Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Shivalik Bimetal Controls Limited ('the Company') for the quarter ended 30 September 2026 and the year to date results for the period 01 April 2026 to 30 September 2026 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. The 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as 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 Ind AS 34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Shivalik Bimetal Controls Limited pursuant to the Regulation 33 of the Listing Regulations (cont'd)

5. The review of standalone unaudited quarterly financial results for the period ended 30 June 2026 included in the Statement was carried out and reported by ARORA GUPTA & Co. who have expressed unmodified conclusion vide their review report dated 06 August 2026 whose review report has been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

6. The review of unaudited standalone quarterly and year-to-date financial results for the period ended 30 September 2025 and audit of standalone financial results for the year ended 31 March 2026 included in the Statement was carried out and reported by ARORA GUPTA & Co. who have expressed unmodified conclusion vide their review report dated 12 November 2025 and unmodified opinion vide their audit report dated 18 May 2026, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Madhu Sudan

Madhu Sudan Malpani
Partner
Membership No.: 517440

UDIN: 26517440ULNERY6836

Place: New Delhi
Date: 04 November 2026

SHIVALIK BIMETAL CONTROLS LIMITED

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

Statement of Standalone Unaudited Financial Results for the quarter and six month period ended 30 September 2026

(Rs. in lakhs, except per equity share data)

Sr. No.	Particulars	Quarter ended			Six month ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	14,491.43	13,180.81	11,842.09	27,672.24	23,511.62	46,195.39
2	Other income	314.55	344.63	371.89	659.18	585.17	1,301.32
3	**Total income (1+2)**	**14,805.98**	**13,525.44**	**12,213.98**	**28,331.42**	**24,096.79**	**47,496.71**
4	**Expenses**						
a)	Cost of materials consumed	8,694.02	8,519.86	5,930.03	17,213.88	12,376.88	24,391.93
b)	Changes in inventories of finished goods and work in progress	(2,056.89)	(2,124.28)	12.71	(4,181.17)	(357.71)	(1,011.47)
c)	Employee benefits expense	1,377.51	1,264.34	1,156.90	2,641.85	2,167.95	4,590.32
d)	Finance costs	152.62	91.69	75.63	244.31	151.39	339.59
e)	Depreciation and amortisation expenses	434.93	335.80	284.78	770.73	559.85	1,159.92
f)	Other expenses	2,150.61	1,878.74	1,923.28	4,029.35	3,557.44	6,987.65
	Total expenses (4a to 4f)	**10,752.80**	**9,966.15**	**9,383.33**	**20,718.95**	**18,455.80**	**36,457.94**
5	**Profit before exceptional items and tax (3-4)**	**4,053.18**	**3,559.29**	**2,830.65**	**7,612.47**	**5,640.99**	**11,038.77**
6	Exceptional items	-	-	-	-	-	(79.06)
7	**Profit before tax (5-6)**	**4,053.18**	**3,559.29**	**2,830.65**	**7,612.47**	**5,640.99**	**10,959.71**
8	Tax expense					-	-
	- Current tax	1,075.49	895.77	704.16	1,971.26	1,407.66	2,668.03
	- Deferred tax	(2.98)	12.30	9.44	9.32	18.95	105.63
	Total tax expense	**1,072.51**	**908.07**	**713.60**	**1,980.58**	**1,426.61**	**2,773.66**
9	**Net profit for the period/year (7-8)**	**2,980.67**	**2,651.22**	**2,117.05**	**5,631.89**	**4,214.38**	**8,186.05**
10	**Other comprehensive income (OCI)**						-
	(i) Items that will not be reclassified to profit and loss	(148.95)	(15.00)	(38.40)	(163.95)	(38.40)	(7.66)
	(ii) Income tax relating to items that will not be reclassified to profit and loss	37.49	3.77	9.66	41.26	9.66	1.93
11	**Total comprehensive income for the period/year (9+10)**	**2,869.21**	**2,639.99**	**2,088.31**	**5,509.20**	**4,185.64**	**8,180.32**
12	Paid-up equity share capital (face value of Rs. 2 per share)	1,152.08	1,152.08	1,152.08	1,152.08	1,152.08	1,152.08
13	Other equity						43,779.17
14	Earnings per share of Rs. 2 each (not annualised for the quarters/six months)						
	Basic and diluted	4.98	4.58	3.63	9.56	7.27	14.20

Shivalik Bimetal Controls Ltd.

SHIVALIK BIMETAL CONTROLS LIMITED
Registered Office: 16-18, New Electronics Complex
Chambaghat, District Solan (Himachal Pradesh)-173213
CIN : L27101HP1984PLC005862

Statement of Standalone Unaudited Assets and Liabilities as at

(Rs. in Lakhs)

Sr. No.	Particulars	30 September 2026 (Unaudited)	31 March 2026 (Audited)
A	**ASSETS**		
1	**Non current assets**		
	Property, plant and equipment	12,381.63	11,429.00
	Capital work-in-progress	1,053.19	678.26
	Investment property	191.86	191.86
	Right of use assets	2,661.44	1,818.30
	Intangible assets	228.60	165.85
	Intangible assets under development	-	89.73
	Financial assets		
	Investments in subsidiaries and associate	2,390.93	2,390.93
	Other financial assets	1,711.39	139.26
	Other non-current assets	554.46	357.90
	Total non-current assets	**21,173.50**	**17,261.09**
2	**Current assets**		
	Inventories	19,753.11	13,043.50
	Financial assets		
	Investments	1,822.36	-
	Trade receivables	12,074.48	11,606.41
	Cash and cash equivalents	866.99	649.71
	Other bank balances other than cash and cash equivalents	5,039.08	9,771.14
	Loans	1,100.00	-
	Other financial assets	8.88	26.96
	Other current assets	1,484.86	1,471.60
	Total current assets	**42,149.76**	**36,569.32**
	Total assets (1+2)	**63,323.26**	**53,830.41**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	Equity share capital	1,152.08	1,152.08
	Other equity	48,136.30	43,779.17
	Total equity	**49,288.38**	**44,931.25**
2	**Liabilities**		
	Non-current liabilities		
	Financial liabilities		
	Lease liabilities	1,632.56	948.34
	Provisions	233.14	158.19
	Deferred tax liabilities (net)	598.07	588.76
	Total non-current liabilities	**2,463.77**	**1,695.29**
	Current liabilities		
	Financial liabilities		
	Borrowings	5,071.49	2,934.70
	Lease liabilities	257.57	83.44
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	400.68	346.49
	Total outstanding dues of creditors other than micro enterprises and small enterprises	3,843.51	2,502.44
	Other financial liabilities	851.30	615.66
	Other current liabilities	449.40	586.44
	Provisions	276.45	120.87
	Current tax liabilities (net)	420.71	13.83
	Total current liabilities	**11,571.11**	**7,203.87**
	Total equity and liabilities (1+2)	**63,323.26**	**53,830.41**

Shivalik Bimetal Controls Ltd.

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Standalone Unaudited Statement of Cash Flow for the six month period ended

(Rs. in Lakhs)

	Particulars	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
A	**Cash flows from operating activities**		
	Profit before tax	**7,612.47**	**5,640.99**
	Adjustments for:		
	Depreciation and amortisation expenses	770.73	559.85
	Finance costs	244.31	151.39
	Interest income	(296.25)	(309.59)
	Unwinding income of security deposits	(3.92)	(1.20)
	Gain on fair value of current investments	(14.45)	-
	Unrealised foreign exchange (gain)	(135.48)	(141.83)
	Loss on sale, disposal, discard of property, plant and equipment (net)	20.46	20.26
	Dividend income	(0.44)	(0.40)
	Operating cash flows before working capital changes	**8,197.43**	**5,919.47**
	Adjustment for :		
	Trade receivables	(375.47)	(1,093.23)
	Inventories	(6,709.61)	(1,326.07)
	Other financial and non-financial assets	(10.13)	(781.23)
	Other current and non-current assets	(15.52)	(282.83)
	Trade payables	1,401.26	(164.40)
	Other current financial liabilities	178.02	41.46
	Other current and non-current liabilities	(96.12)	412.94
	Provisions	66.56	11.30
	Cash flows from operations	**2,636.42**	**2,737.41**
	Income tax paid	(1,523.12)	(1,215.31)
	Net cash flows from operating activities (A)	**1,113.30**	**1,522.10**
B	**Net cash flows from investing activities**		
	Purchase of property, plant and equipment, intangible assets, capital work-in-progress and intangible assets under development(including capital creditors and capital advances)	(2,209.41)	(1,086.38)
	Proceeds from sale of property, plant and equipment	71.15	18.31
	Investment in subsidiary	-	(20.95)
	Loans given	(1,100.00)	-
	Investments in mutual funds	(1,807.91)	-
	Movement in bank deposits (net)	3,269.94	(3,220.41)
	Interest received	214.46	194.45
	Dividend received	0.44	0.40
	Net cash used in investing activities (B)	**(1,561.33)**	**(4,114.58)**
C	**Cash flows from financing activities**		
	Proceeds from current borrowings (net)	2,173.94	1,122.99
	Principal payment of lease liabilities	(194.93)	(26.89)
	Interest paid (including of interest on lease liabilities)	(180.24)	(111.70)
	Dividend paid	(1,133.19)	(59.46)
	Net cash flows from financing activities (C)	**665.58**	**924.94**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	**217.55**	**(1,667.54)**
	Cash and cash equivalents at the beginning of the period	649.71	1,936.60
	Unrealised exchange (loss)/gain	(0.27)	0.19
	Cash and cash equivalents at the end of the period	**866.99**	**269.25**

Shivalik Bimetal Controls Ltd.

SHIVALIK BIMETAL CONTROLS LIMITED
Registered Office: 16-18, New Electronics Complex
Chambaghat, District Solan (Himachal Pradesh)-173213
CIN : L27101HP1984PLC005862

Notes to standalone unaudited financial results for the quarter and six month ended 30 September 2026

1 These standalone unaudited financial results of Shivalik Bimetal Controls Limited ('the Company') have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), as prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2 The above standalone unaudited financial results for the quarter and half year ended 30 September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4 November 2026 and a limited review of the same has been carried out by the statutory auditors.

3 The Company operates in only one reportable business segment i.e., "process and product engineering" as determined by the chief operating decision maker in accordance with Ind-AS 108 "Operating Segments".

4 During the quarter ended 30 September 2026, the Company has paid a final dividend of Rs. 2 per equity share of (Rs. 2 each) amounting to Rs. 1,152.08 lakhs for the year ended 31 March 2026 post shareholders' approval at the Annual General Meeting held on 2 September 2026.

5 Subsequent to quarter ended 30 September 2026, the Board of Director of the Company has declared an interim dividend of Rs. 2 per equity share (100% of the face value of Rs. 2 each) at its meeting held on 4 November 2026, with a total payout of INR 1,152.08 lakhs.

6 Subsequent to quarter ended 30 September 2026, the Board of Directors of the Company, at its meeting held on 4 November 2026, proposed the issue of two bonus equity shares of Rs. 2 each for every one fully paid-up equity share, by capitalising up to Rs. 2,304.17 lakhs from retained earnings, subject to shareholders' approval. The record date will be announced in due course.

7 The results for the quarter and period ended 30 September 2026 are available on the Bombay Stock Exchange website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Company's website (URL: https://www.shivalikbimetals.com/)

8 Previous periods figures have been regrouped/reclassified, wherever necessary. The impact of such reclassification/regrouping is not material to the financial results.

Shivalik Bimetal Controls Ltd.

For and on Behalf of Board of Directors

(N. S. Ghumman)
Chairman
DIN : 00002052

Place: New Delhi
Date: 4 November 2026

Walker Chandiok & Co LLP

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21st Floor, DLF Square
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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Shivalik Bimetal Controls Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Shivalik Bimetal Controls Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('the Statement') of Shivalik Bimetal Controls Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associate (refer Annexure 1 for the list of subsidiaries and associate included in the Statement) for the quarter ended 30 September 2026 and the consolidated year to date results for the period 01 April 2026 to 30 September 2026, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding 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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 Listing Regulations, to the extent applicable.

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Shivalik Bimetal Controls Limited Pursuant to the Regulation 33 of the Listing Regulations (cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review report of the other auditor referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The Statement also includes the Group's share of net profit after tax of Rs. 114.36 lakhs and Rs. 341.67 lakhs and total comprehensive income of Rs. 114.36 lakhs and Rs. 341.67 lakhs for the quarter and year-to-date period ended on 30 September 2026 respectively, as considered in the Statement, in respect of one associate, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the said associate is based solely on the review report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.

6. The review of consolidated unaudited quarterly financial results for the period ended 30 June 2026, included in the Statement was carried out and reported by ARORA GUPTA & Co. who have expressed unmodified conclusion vide their review report dated 06 August 2026, whose review report has been furnished to us by the management and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

7. The review of consolidated unaudited consolidated quarterly and year-to-date financial results for the period ended 30 September 2025 and audit of consolidated financial results for the quarter and year ended 31 March 2026 included in the Statement was carried out and reported by ARORA GUPTA & Co. who have expressed unmodified conclusion vide their review report dated 12 November 2025 and unmodified opinion vide their audit report dated 18 May 2026, respectively, whose report has been furnished to us and which has been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Madhu Sudan

Madhu Sudan Malpani
Partner
Membership No. 517440

UDIN: 26517440BFGCOE1036

Place: New Delhi
Date: 04 November 2026

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Shivalik Bimetal Controls Limited Pursuant to the Regulation 33 of the Listing Regulations (cont'd)

Annexure 1

List of entities included in the Statement (in addition to the Holding Company)

1. Shivalik Engineered Products Private Limited (Wholly Owned Subsidiary);
2. Shivalik Bimetal Engineers Private Limited (Wholly Owned Subsidiary);
3. Shivalik Bimetals Europe SRL (LLC), Italy (Wholly Owned Subsidiary); and
4. Innovative Clad Solutions Private Limited (Associate).



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SHIVALIK BIMETAL CONTROLS LIMITED

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

Statement of Consolidated Unaudited Financial Results for the quarter and six month period ended 30 September 2026

(Rs. in lakhs, except per equity share data)

Sr. No.	Particulars	Quarter ended			Six month ended		Year ended
		30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	31 March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	19,778.83	18,219.64	13,740.25	37,998.47	27,399.93	57,086.07
2	Other income	297.12	360.12	359.66	657.24	576.27	1,227.28
3	**Total income (1+2)**	**20,075.95**	**18,579.76**	**14,099.91**	**38,655.71**	**27,976.20**	**58,313.35**
4	**Expenses**						
a)	Cost of materials consumed	13,177.51	12,971.17	7,269.38	26,148.68	15,142.72	32,483.41
b)	Changes in inventories of finished goods and work in progress	(2,398.71)	(2,658.74)	2.62	(5,057.45)	(302.50)	(1,205.88)
c)	Employee benefits expense	1,632.48	1,506.81	1,391.12	3,139.29	2,627.36	5,415.79
d)	Finance costs	210.52	129.63	114.23	340.15	215.74	469.20
e)	Depreciation and amortisation expenses	540.94	395.50	336.28	936.44	663.73	1,382.02
f)	Other expenses	2,347.11	2,064.16	1,969.73	4,411.27	3,629.75	7,320.27
	Total expenses (4a to 4f)	**15,509.85**	**14,408.53**	**11,083.36**	**29,918.38**	**21,976.80**	**45,864.81**
5	**Profit before share of profit from associate, exceptional items and tax (3-4)**	**4,566.10**	**4,171.23**	**3,016.55**	**8,737.33**	**5,999.40**	**12,448.54**
6	Share of profit in associate	114.36	227.31	227.27	341.67	283.06	335.38
7	**Profit before exceptional items and tax (5+6)**	**4,680.46**	**4,398.54**	**3,243.82**	**9,079.00**	**6,282.46**	**12,783.92**
8	Exceptional Items	-	-	-	-	-	(92.06)
9	**Profit before tax (7-8)**	**4,680.46**	**4,398.54**	**3,243.82**	**9,079.00**	**6,282.46**	**12,691.86**
10	Tax expense						
	- Current tax	1,201.31	1,060.73	744.46	2,262.04	1,497.28	3,037.25
	- Deferred tax	4.00	25.90	13.98	29.90	21.74	68.76
	Total tax expense	**1,205.31**	**1,086.63**	**758.44**	**2,291.94**	**1,519.02**	**3,106.01**
11	**Net profit for the period/year (9-10)**	**3,475.15**	**3,311.91**	**2,485.38**	**6,787.06**	**4,763.44**	**9,585.85**
12	**Other comprehensive income (OCI)**						
	i) a) Items that **will not** be reclassified to profit and loss	(162.16)	(15.00)	(34.16)	(177.16)	(34.16)	(2.86)
	b) Income tax relating to items that will not be reclassified to profit and loss	41.17	3.77	8.48	44.94	8.48	0.59
	ii) a) Items that will be reclassified to profit and loss	(0.72)	0.22	-	(0.50)	0.20	1.43
	b) Income tax relating to items that will be reclassified to profit and loss	-	-	-	-	-	-
13	**Total comprehensive income for the period/year (11+12)**	**3,353.44**	**3,300.90**	**2,459.70**	**6,654.34**	**4,737.96**	**9,585.01**
14	Paid-up equity share capital (face value of Rs. 2 per share)	1,152.08	1,152.08	1,152.08	1,152.08	1,152.08	1,152.08
15	Other equity						46,982.64
16	Earnings per share of Rs. 2 each (not annualised for the quarters/six months)						
	Basic and Diluted	5.82	5.73	4.27	11.55	8.29	16.64

Shivalik Bimetal Controls Ltd.

SHIVALIK BIMETAL CONTROLS LIMITED
Registered Office: 16-18, New Electronics Complex
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CIN : L27101HP1984PLC005862

Statement of Consolidated Unaudited Assets and Liabilities as at

(Rs. in Lakhs)

Sr. No.	Particulars	30 September 2026 (Unaudited)	31 March 2026 (Audited)
A	**ASSETS**		
1	**Non current assets**		
	Property, plant and equipment	16,415.43	12,231.24
	Capital work-in-progress	1,161.43	3,382.92
	Investment property	191.86	191.86
	Right of use assets	2,894.76	2,076.21
	Goodwill	203.33	203.33
	Other intangible assets	284.96	252.86
	Intangible assets under development	-	102.88
	Financial assets		
	Investment	1,962.49	1,620.82
	Other non current financial assets	1,785.31	212.73
	Other non-current assets	567.95	435.11
	Total non-current assets	**25,467.52**	**20,709.96**
2	**Current assets**		
	Inventories	23,456.37	15,302.71
	Financial assets		
	Investments	1,822.36	-
	Trade receivables	16,572.28	15,554.66
	Cash and cash equivalents	890.49	698.40
	Other bank balances other than cash and cash equivalents	5,039.08	9,771.14
	Other current financial assets	27.67	68.62
	Other current assets	1,522.63	1,492.21
	Current tax assets	1.55	-
	Total current assets	**49,332.43**	**42,887.74**
	Total assets (1+2)	**74,799.95**	**63,597.70**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	Equity share capital	1,152.08	1,152.08
	Other equity	52,484.90	46,982.64
	Total equity	**53,636.98**	**48,134.72**
2	**Liabilities**		
	Non-current liabilities		
	Financial liabilities		
	Borrowings	1,169.88	1,181.98
	Lease liabilities	1,729.07	1,059.23
	Provisions	263.41	180.78
	Deferred tax liabilities (net)	698.40	668.50
	Total non-current liabilities	**3,860.76**	**3,090.49**
	Current liabilities		
	Financial liabilities		
	Borrowings	6,395.79	4,756.62
	Lease liabilities	283.82	115.77
	Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	450.80	371.58
	Total outstanding dues of creditors other than micro enterprises and small enterprises	7,620.70	5,441.90
	Other financial liabilities	1,080.86	699.40
	Other current liabilities	684.23	816.35
	Provisions	306.24	146.75
	Current tax liabilities (net)	479.77	24.12
	Total current liabilities	**17,302.21**	**12,372.49**
	Total equity and liabilities (1+2)	**74,799.95**	**63,597.70**

Shivalik Bimetal Controls Ltd.

SHIVALIK BIMETAL CONTROLS LIMITED
Registered Office: 16-18, New Electronics Complex
Chambaghat, District Solan (Himachal Pradesh)-173213
CIN : L27101HP1984PLC005862

Consolidated Unaudited Statement of Cash Flow for the six month period ended

(Rs. in Lakhs)

Sr. No.	Particulars	30 September 2026 (Unaudited)	30 September 2025 (Unaudited)
A	**Cash flows from operating activities**		
	Net Profit before tax	**9,079.00**	**6,282.46**
	Adjustments for:		
	Depreciation and amortisation expenses	936.44	663.73
	Share of profit of an associate	(341.67)	(283.06)
	Finance costs	340.15	258.32
	Interest income	(285.47)	(310.22)
	Unwinding income of security deposits	(4.30)	(1.20)
	Gain on fair value of current investments	(14.64)	-
	Amortisation of government grant	(0.09)	(0.12)
	Unrealised foreign exchange (gain)	(161.10)	(106.70)
	Loss on sale, disposal, discard of property, plant and equipment (net)	20.46	24.36
	Dividend income	(0.44)	(0.40)
	Operating cash flows before working capital changes	**9,568.34**	**6,527.37**
	Adjustment for :		
	Trade receivables	(923.29)	(1,276.00)
	Inventories	(8,153.66)	(1,370.03)
	Other financial and non-financial assets	(84.72)	(982.12)
	Other current and non-current assets	(32.33)	(309.41)
	Trade payables	2,288.65	119.88
	Other current and non-current liabilities	31.10	378.73
	Other current financial liabilities	192.76	61.79
	Provisions	64.96	12.99
	Cash flows from operations	**2,951.81**	**3,163.00**
	Income tax paid	(1,761.45)	(1,302.83)
	Net cash flows from operating activities (A)	**1,190.36**	**1,860.17**
B	**Net cash flows from investing activities**		
	Purchase of property, plant and equipment, intangible assets, capital work-in-progress and intangible assets under development (including capital creditors and capital advances)	(2,869.90)	(1,975.80)
	Proceeds from sale of property, plant and equipment	71.18	123.56
	Movement in current investments	(1,807.91)	-
	Movement in other bank deposits (net)	3,269.94	(3,164.91)
	Interest received	285.47	310.22
	Dividend received	0.44	0.40
	Net cash used in investing activities (B)	**(1,050.78)**	**(4,706.53)**
C	**Cash flows from financing activities**		
	Proceeds from non-current borrowings	160.83	10.94
	Repayment of non-current borrowings	(107.36)	(105.02)
	Proceeds from current borrowings (net)	1,610.01	1,565.10
	Principal payment of lease liabilities	(143.44)	(150.13)
	Interest paid (including of interest of Rs. 71.66 lakhs on lease liabilities)	(334.06)	(212.59)
	Dividend paid	(1,133.19)	(59.46)
	Net cash flows from financing activities (C)	**52.79**	**1,048.84**
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	**192.37**	**(1,797.52)**
	Cash and cash equivalents at the beginning of the period	698.40	2,092.92
	Unrealised exchange (loss)/gain	(0.28)	0.19
	Cash and cash equivalents at the end of the period	**890.49**	**295.59**

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Notes to consolidated unaudited financial results for the quarter and six months ended 30 September 2026

1 These consolidated unaudited financial results of Shivalik Bimetal Controls Limited ('the Holding Company') and its subsidiaries and associate together refered to as 'Group' have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), as prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2 The above consolidated unaudited financial results for the quarter and half year ended 30 September 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 4 November 2026 and a limited review of the same has been carried out by the statutory auditors.

3 The Group operates in only one reportable business segment i.e., "process and product engineering" as determined by the chief operating decision maker in accordance with Ind-AS 108 "Operating Segments".

4 During the quarter ended 30 September 2026, the Holding Company has paid a final dividend of Rs. 2 per equity share of (Rs. 2 each) amounting to Rs. 1,152.08 lakhs for the year ended 31 March 2026 post shareholders' approval at the Annual General Meeting held on 2 September 2026.

5 Subsequent to quarter ended 30 September 2026, the Board of Director of the Holding Company has declared an interim dividend of Rs. 2 per equity share (100% of the face value of Rs. 2 each) at its meeting held on 4 November 2026, with a total payout of INR 1,152.08 lakhs.

6 Subsequent to quarter ended 30 September 2026, the Board of Directors of the Holding Company, at its meeting held on 4 November 2026, proposed the issue of two bonus equity shares of Rs. 2 each for every one fully paid-up equity share, by capitalising up to Rs. 2,304.17 lakhs from retained earnings, subject to shareholders' approval. The record date will be announced in due course.

7 The results for the quarter and period ended 30 September 2026 are available on the Bombay Stock Exchange website (URL: www.bseindia.com), the National Stock Exchange website (URL: www.nseindia.com) and on the Company's website (URL: https://www.shivalikbimetals.com/)

8 Previous periods figures have been regrouped/reclassified, wherever necessary. The impact of such reclassification/regrouping is not material to the financial results.

Shivalik Bimetal Controls Ltd.

For and on Behalf of Board of Directors

(N. S. Ghumman)
Chairman
DIN : 00002052

Place: New Delhi
Date: 4 November 2026