



SHIVALIK BIMETAL CONTROLS LIMITED

Regd. Office: 16-18, New Electronics Complex

Chambaghat, Solan (Himachal Pradesh)

CIN : L27101HP1984PLC005862

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER,2014

(₹ in lacs, except EPS)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
a.	Net Sales/Income from Operations (Net of excise duty)	2,414.13	2,101.07	1,844.23	4,515.20	3,753.50	7,972.88
b.	Other Operating Income	22.10	35.94	23.21	58.04	77.57	97.90
	Total Income from operations(Net)	2,436.23	2,137.01	1,867.44	4,573.24	3,831.07	8,070.78
2	Expenses						
a.	Cost of materials consumed	1,470.55	1,361.72	1,068.57	2,832.27	2,280.28	4,892.40
b.	Purchases of Stock-in-Trade						
c.	Changes in inventories of finished goods and work in progress	(76.70)	(171.66)	30.39	(248.36)	(94.12)	(85.92)
d.	Employees benefit expense	252.30	231.79	238.49	484.09	445.99	870.64
e.	Depreciation and amortisation expense	131.32	70.65	58.63	201.97	118.24	234.98
f.	Foreign Exchange Fluctuation Loss/(Gain)	1.62	(32.00)	101.25	(30.38)	238.44	98.52
g.	Other expenses	337.04	353.93	286.94	690.97	629.04	1,312.76
	Total expenses	2,116.13	1,814.43	1,784.27	3,930.56	3,617.87	7,323.38
3	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	320.10	322.58	83.17	642.68	213.20	747.40
4	Other Income	3.12	1.11	1.62	4.23	5.89	22.51
5	Profit from ordinary activities before Financing costs and Exceptional Items (3-4)	323.22	323.69	84.79	646.91	219.09	769.91
6	Finance costs	72.79	56.70	85.63	129.49	178.22	297.60
7	Profit from ordinary activities after Financing costs but before Exceptional Items (5-6)	250.43	266.99	(0.84)	517.42	40.87	472.31
8	Exceptional Items- (Income)/Expense	0.48	8.65	18.34	9.13	7.86	58.91
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	249.95	258.34	(19.18)	508.29	33.01	413.40
10	Tax expense	65.37	104.08	(5.46)	169.45	(5.46)	60.48
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	184.58	154.26	(13.72)	338.84	38.47	352.92
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	184.58	154.26	(13.72)	338.84	38.47	352.92
14	Share of profit/(loss) of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit(+)/ Loss(-) after tax, minority interest and share of profits/(loss) of Associates (13-14-15)	184.58	154.26	(13.72)	338.84	38.47	352.92
17	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	384.03	384.03	384.03	384.03	384.03	384.03
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						5,235.98
19.i	Earnings Per Share (before extra ordinary items)						
a)	Basic	0.96	0.80	(0.07)	1.76	0.20	1.84
b)	Diluted	0.96	0.80	(0.07)	1.76	0.20	1.84
19.ii	Earnings Per Share (after extra ordinary items)						
a)	Basic	0.96	0.80	(0.07)	1.76	0.20	1.84
b)	Diluted	0.96	0.80	(0.07)	1.76	0.20	1.84
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
-	No. of shares	73,01,666	73,01,666	74,04,265	73,01,666	74,04,265	73,14,666
-	Percentage of shareholding	38.03%	38.03%	38.56%	38.03%	38.56%	38.09%
2	Promoters and promoter group Shareholding						
a)	Pledged/Encumbered						
-	Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
b)	Non-encumbered						
-	Number of Shares	1,18,99,734	1,18,99,734	1,17,97,135	1,18,99,734	1,17,97,135	1,18,86,734
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
-	Percentage of shares (as a % of the total share capital of the company)	61.97%	61.97%	61.44%	61.97%	61.44%	61.91%
	PARTICULARS						Quarter Ended 30th Sept 2014
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter						NIL
	Received during the quarter						NIL
	Disposed off during the quarter						NIL
	Remaining unresolved at the end of the quarter						NIL

NOTES:

- The above statement of financial results for the quarter and half year ended 30th Sept, 2014, as reviewed by the Audit Committee, have been taken on record at the Board of Directors meeting held on 10th of November, 2014.
- The limited review for the period ended 30th September, 2014 has been carried out by the Statutory Auditors of the Company.
- Exceptional Items pertain to loss on sale of fixed assets during the period.
- Finance costs include adjustment for exchange differences arising from foreign currency borrowings to the extent that they are regarded as an allocation to interest cost amounting to ₹26.11 lacs in the quarter ended September 30, 2014 and ₹ 32.50 Lacs during the half year ended September 30, 2014 in line with AS-16 "Borrowing Costs".
- The plant and machinery pertaining to Unit IV located at 16-18, New Electronics Complex, Chambaghat, Solan (H.P.) stands installed as on 30th September, 2014.



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6. Pursuant to the enactment of the Companies Act, 2013 applicable for the accounting period commencing from 1st April 2014, the company has realigned the remaining useful life of its fixed assets as per Schedule II of the Act. Consequently in case of assets which have completed their useful life in accordance with the life prescribed under Schedule II to the Act, the carrying value of such assets as on 1st April 2014 amounting to ₹ 33.21 Lacs (Net of deferred tax) has been adjusted to the retained earnings and in case of other assets, the carrying value is being depreciated over the remaining useful life. Depreciation for the quarter ended 30th September 2014 is higher by ₹ 29.77 Lacs being the differential depreciation i.e. Depreciation as per Schedule II of the Companies Act, 2013 and the Depreciation as per Schedule XIV of the Companies Act, 1956, for the Quarter ending 30th June, 2014.
7. The figure of Tax expense is net off provision for Income Tax calculated and after adjusting MAT Credit as per the provisions of Section 115JAA of the Income Tax Act, 1961 and creation of deferred tax asset in accordance with relevant Accounting Standard (AS 22), issued by ICAI.
8. The number of investor complaints received during the quarter were Nil and there were no investor complaints pending at the beginning as well as at the end of the quarter.
9. 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. The Company has identified India and Rest of the World as geographical segments for secondary segmental reporting. All assets other than receivables are located in India.

Segmental Information

(₹ in Lacs)

Particulars	Quarter ended 30.09.14	Quarter ended 30.06.14	Quarter ended 30.09.13	Half Year ended 30.09.14	Half Year ended 30.09.13	Year ended 31.03.14
a) India						
Segment Sales	1,392.78	1,213.51	1,123.50	2,606.29	2,289.50	4,653.88
Segment Assets	2,219.39	2,217.45	1,831.14	2,219.39	1,831.14	2,036.06
b) Rest of World						
Segment Sales	1,021.35	887.56	720.73	1,908.91	1,464.00	3,319.00
Segment Assets	828.07	744.99	632.01	828.07	632.01	875.87

10. Previous period/year figures have been regrouped/recast wherever necessary, to make it comparable.

11. The disclosure of Balance Sheet items, as required under clause 41(v)(h) of the listing agreement is as under:-

Statement of Assets and Liabilities as a

(₹ in Lacs)

Particulars		30th Sept, 2014 Unaudited	31st March, 2014 Audited
A	EQUITY AND LIABILITIES		
1.	Shareholders' Funds		
	(a) Share Capital	384.03	384.03
	(b) Reserves and Surplus	5,541.61	5,235.98
	Sub-Total - Shareholders' funds	5,925.64	5,620.01
2.	Non-Current Liabilities		
	(a) Long term borrowings	1,072.00	1,164.91
	(b) Deferred tax liabilities(Net)	151.58	185.61
	(c) Other long term liabilities	25.91	29.12
	(d) Long term provisions	15.81	14.28
	Sub-Total - Non-Current Liabilities	1,265.30	1,393.92
3.	Current Liabilities		
	(a) Short term borrowings	2,347.07	2,383.24
	(b) Trade Payables	1,462.08	803.07
	(c) Other current liabilities	944.92	690.71
	(d) Short term provisions	455.08	454.60
	Sub-Total - Current Liabilities	5,209.15	4,331.62
	TOTAL EQUITIES AND LIABILITIES	12,400.09	11,345.55
B	ASSETS		
1.	Non Current Assets		
	(a) Fixed assets		
	(i) Tangible assets	3,617.54	1,994.91
	(ii) Intangible assets	11.31	12.94
	(iii) Capital work-in-progress	116.71	1,785.26
	(b) Non Current Investment	1,757.73	1,735.23
	(c) Long-term loans and advances	60.67	81.57
	(d) Other non-current assets	798.26	801.84
	Sub-Total - Non-Current Assets	6,362.22	6,411.75
2.	Current Assets		
	(a) Current Investments	17.57	17.57
	(b) Inventories	2,638.94	1,860.68
	(c) Trade receivables	2,310.00	2,173.72
	(d) Cash & Cash equivalents	67.08	39.42
	(e) Short term loans and advances	938.22	775.52
	(f) Other current assets	66.06	66.89
	Sub-Total - Current Assets	6,037.87	4,933.80
	TOTAL-ASSETS	12,400.09	11,345.55

For and on Behalf of Board of Directors

Place : New Delhi
Dated : 10.11.2014

sd/-
(N.S. Ghumman)
Mg. Director
DIN : 00002052