



SHIVALIK BIMETAL CONTROLS LIMITED

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

(₹ in Lacs, except EPS)

S No.	Particulars	Quarter Ended	
		30.06.17 Unaudited	30.06.16 Unaudited
1	Revenue from Operations	3,892.17	2,898.85
2	Other Income	41.94	28.76
3	Total Income (1+2)	3,934.11	2,927.61
4	Expenses		
a.	Cost of materials consumed	1,969.22	1,595.09
b.	Excise Duty	197.71	178.99
c.	Purchase of stock-in trade	-	-
d.	Changes in inventories of finished goods and work in progress	(31.84)	(96.36)
e.	Employee benefits expense	342.13	281.44
f.	Finance Costs	59.19	88.81
g.	Depreciation and amortisation expense	111.53	110.00
h.	Other expenses	698.55	535.90
	Total expenses	3,346.49	2,693.87
5	Profit from Operations before Exceptional Items and tax (3-4)	587.62	233.74
6	Exceptional Items- (Income)/ Expense	(0.25)	(0.80)
7	Profit before tax (5-6)	587.87	234.54
8	Tax expense		
a.	Current Tax	205.00	85.00
b.	Deferred Tax	1.62	(3.61)
	Total tax Expense	206.62	81.39
9	Net Profit for the period (7-8)	381.25	153.15
10	Other Comprehensive Income		
a)	i) Items that will not be reclassified to Profit & Loss	-	-
	ii) Income Tax relating to the above	-	-
b)	i) Items that will be reclassified to Profit & Loss	-	-
	ii) Income Tax relating to the above	-	-
	Total other comprehensive income for the period (a(i+ii)+b(i+ii))	-	-
11	Total Comprehensive Income for the period (9+10)	381.25	153.15
12	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	384.03	384.03
13	Reserves (excluding Revaluation Reserves) as per audited balance sheet of previous year	-	-
14	Earnings Per Share (Face Value of the share ₹ 2/- each) (not annualized)		
a)	Basic	1.99	0.80
b)	Diluted	1.99	0.80

NOTES:

- The above financial results of the Company have been reviewed by the Audit Committee and thereafter have been approved by the Board of Directors of the Company at their meetings held on 13th September, 2017.
- The limited review as required under regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 has been completed by the statutory auditors for the quarter ended June 30, 2017.

108



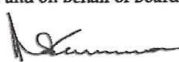
3. The Company has adopted Indian Accounting Standards ("Ind AS") w.e.f April 1, 2017 and accordingly, these financial results for the quarter ended June 30,2017 have been prepared in accordance with the recognition and measurement principles laid down in the Inds AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. The date of transition to Ind AS is 1st of April ,2016 . The impact of transition has been accounted for in the retained earnings as at 1st April, 2016 and the comparative period results have been restated, accordingly.
4. The financial results and financial information for the quarter ended June 30,2016 are Ind AS compliant. The management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This information has not been subjected to limited review or audit.
5. Reconciliation between financial results as previously reported (referred to as 'Previous GAAP') and Ind AS for the quarter ended June 30, 2016 is as below:

(Rs. in Lacs)	
Particulars	Qtr ended June' 2016
Net Profit as reported under previous GAAP	173.27
Depreciation Impact of Fare Value as deemed cost of Property, Plant & Equipment	(23.51)
Provision for Expected Credit Losses	(0.22)
Effect of Deferred Tax on Ind AS adjustments	8.22
Deferred Tax provision previously unrecognized	(4.61)
Total adjustments	(20.12)
Net profit under IND AS as reported	153.15

6. The statement does not include the Ind AS compliant results for the preceeding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
7. Tax Liability is based upon the estimated tax computation for the whole year and excess/short provision , if any will be adjusted in the last quarter.
8. 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.

Place : New Delhi
Dated : September 13, 2017

For and on Behalf of Board of Directors


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



Independent Auditor's Review Report on Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of *Shivalik Bimetal Controls Ltd*

1. We have reviewed the accompanying statement of unaudited financial results (the "Statement") of *Shivalik Bimetal Controls Ltd* (the 'Company') for the quarter ended **June 30, 2017** together with the relevant notes thereon being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"). Further, the Management is also responsible to ensure that the accounting policies used in preparation of this statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous GAAP, as included in the Statement have been approved by the Board of Directors but have not been subjected to limited review or audit. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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.

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3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Dated: September 13, 2017



For MALIK S & CO.
Chartered Accountants
(Firm Registration No:-000383N)

(SURESH MALIK)
Proprietor
M.No. 080493