



Shivalik Bimetal Controls Ltd.

(A Govt. of India Recognised Star Export House)

Regd. Off. : 16 - 18, New Electronics Complex, Chambaghat, Distt. Solan - 173213, H.P. (INDIA)
Phone : + 91 - 1792 - 230578 Fax : + 91 - 1792 - 230475, 230578
Email : plant@shivalikbimetals.com Website : www.shivalikbimetals.com
Secretarial / Investor Department : investor@shivalikbimetals.com
CIN : L27101HP1984PLC005862



Cer. Regn. No.
44 111 151737



Cer. Regn. No.
104 16390873
116 16390873



Cer. Regn. No.
QM 04 00394

SBCL/BSE/2020-21/23

01st September, 2020

To,
BSE Ltd.
Corporate Relations Department
1st Floor, Rotunda Bldg., P.J. Towers,
Dalal Street, Mumbai 400 023

Sub: Intimation under Regulation 30 & 33 of SEBI (LODR) Regulations, 2015

- 1) **Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2020 along with the Limited Review Report thereon.**
- 2) **Outcome of the Board Meeting held on Today i.e 01st day of September, 2020.**

Dear Sir/Madam,

In compliance of Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e 01st day of September, 2020, has inter alia considered and approved the following(s):

1. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2020. Copy of the aforesaid results along with the Limited Review Report is enclosed herewith;
2. Re-appointment of Mr. Ramawatar Sunar, Cost Accountant, as a Cost Auditor of the Company for the Financial Year 2020-21.
3. Re-appointment of Secretarial Auditor, namely M/s. R Miglani & Co., Company Secretaries, New Delhi to conduct Secretarial audit for the financial year 2020-21.
4. Re-appointment of Mr. N.S. Ghumman (DIN No. 00002052), Managing Director, whose period of office will expire on March 31, 2021 and decided to re-appoint him for another period of five years from 01st April, 2021 to March 31, 2026, subject to approval of shareholders by way of Special resolution in the forthcoming Annual General Meeting, in accordance with the relevant provisions of the Companies Act, 2013.

5. The Board has approved the resolution for adoption of the Directors' Reports and Corporate Governance Report thereon for the financial year ended 31st March, 2020.
6. The Board has decided that 36th Annual General Meeting of the Company will be held on Tuesday, 29th Day of September, 2020 at 11.00 AM Indian Standard Time (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), the Register of Members and Share Transfer Books of the Company will remain closed from 23rd September, 2020 to 29th September, 2020 (both days inclusive).
7. The Board has re-appointed Mr. Amit Saxena, Practicing Company Secretary as a scrutinizer for the process of E-voting and poll at the ensuing 36th AGM.
8. The Board has decided that the cut -off date for determining the voting rights for E-voting on the resolutions listed in the Notice of Annual General Meeting will be 22nd September, 2020.

In terms of Regulation 30, it may further be noted that Board meeting commenced at 02.00 PM and concluded at 4.15 PM

Please take the aforesaid information on record.

Thanking you,

For Shivalik Bimetal Controls Limited

Aarti Jassal
Company Secretary & Compliance officer

Encl: As above

Independent Auditor's Review Report on the Unaudited Standalone 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 ended 30th June, 2020 ("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, read with SEBI Circular no. CIR/CFD/CMD/44/2019 dated March 29, 2019 ("the Circular").
2. The preparation of the Statement 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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. 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, read with the Circular 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



AMIT ARORA
Partner

Membership No.: 514828
UDIN: 20514828AAAACM3757

Place: New Delhi
Date: 01/09/2020



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 ENDED 30TH JUNE, 2020

(₹ in lakhs, except EPS)

S No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1.	Revenue from Operations	2,851.17	4,629.87	5,068.29	18,721.72
2.	Other Income	68.99	119.39	119.69	440.95
3.	Total Income (1+2)	2,920.16	4,749.26	5,187.98	19,162.67
4.	Expenses				
a)	Cost of materials consumed	1,596.33	2,321.72	2,641.83	9,781.60
b)	Purchase of stock-in-trade	-	-	-	-
c)	Changes in inventories of finished goods and work in progress	(96.93)	338.10	334.21	935.57
d)	Employees benefit expense	350.92	533.36	476.55	2,002.20
e)	Finance costs	38.16	60.12	91.48	293.69
f)	Depreciation and amortisation expense	140.53	154.52	145.22	600.62
g)	Other expenses	662.50	995.21	1,076.10	3,927.73
	Total expenses	2,691.51	4,403.03	4,765.39	17,541.41
5.	Profit from Operations before Exceptional Items and tax (3-4)	228.65	346.23	422.59	1,621.26
6.	Exceptional Items- (Income)/Expense	-	-	-	(26.00)
7.	Profit before Tax (5-6)	228.65	346.23	422.59	1,647.26
8.	Tax expense				
a)	Current Tax	72.00	88.05	140.00	462.81
b)	Deferred Tax	(13.18)	(17.96)	(11.32)	(91.90)
	Total Tax Expenses	58.82	70.09	128.68	370.91
9.	Net Profit for the Period (7-8)	169.83	276.14	293.91	1,276.35
10.	Other Comprehensive Income				
a) i)	Items that will not be reclassified to Profit & loss	-	3.23	-	(26.74)
	ii) Income Tax related to the above	-	(0.81)	-	6.73
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)]	-	2.42	-	(20.01)
11.	Total Comprehensive Income for the period (9+10)	169.83	278.56	293.91	1,256.34
12.	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	768.06	768.06	768.06	768.06
13.	Other Equity	-	-	-	10,763.93
14.	Earnings Per Share (Face Value of the share ₹ 2/ each)				
a)	Basic	0.44	0.72	0.77	3.27
b)	Diluted	0.44	0.72	0.77	3.27

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 01st September, 2020. The Statutory Auditors of the Company have expressed an unmodified report on the above results.
- 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.
- 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.
- The figures for the previous periods have been regrouped/rearranged, wherever necessary to conform to the current period's classification.
- The figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year and published year-to-date figures up to the end of 3rd quarter of the relevant financial year.
- The COVID-19 pandemic has been spreading rapidly throughout the world, including India. The Company has considered possible impact of COVID-19 in preparation of these financial results. The disruptions to businesses worldwide and economic slowdown may have its eventual impact on the Company. As a result of lockdown imposed by the Government of India, the business operations of the company were disrupted during the quarter ended June 30, 2020 at its manufacturing plant, impacting production and sales. Operations were resumed in a phased manner since April, 20, taking cognizance of the Govt advisories relating to resumption of manufacturing activities and after obtaining necessary permissions from the Govt authorities, as applicable and following enhanced internal safety guidelines. The Company has made assessment of likely adverse impact on economic environment in general and financial risk on account of COVID-19 on carrying value of its assets and operations of the Company. On long term basis also, the Company does not anticipate any major challenge in meeting its financial obligations. The management has estimated its future cash flows which indicate no major change in the financial performance as estimated prior to COVID-19 impact. The impact of this pandemic may be different from that estimated as at the date of approval of these financials results and the Company will continue to closely monitor any material changes to future economic conditions.

Place: New Delhi
Date: 01.09.2020

For and on Behalf of Board of Directors

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



Independent Auditor's Review Report on the Unaudited Quarterly Consolidated 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 Financial results of **Shivalik Bimetal Controls Limited** ("the Parent") and its share of the net profit after tax and total comprehensive income of its associate and Joint Ventures stated in paragraph no 4 (hereinafter referred to as the "Group") for the quarter ended 30th June, 2020 ("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, read with SEBI Circular no. CIR/CFD/CMD/44/2019 dated March 29, 2019 ("the Circular").
2. The preparation of the Statement 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Parent's management and has been approved by the Parent's Board of Directors. 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. 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;

Name of Entity	Relationship
Shivalik Bimetal Controls Limited	Parent Company
Innovative Clad Solutions Private Limited	Joint Venture
Checon Shivalik Contact Solutions Private Limited	Joint Venture
Shivalik Bimetal Engineers Private Limited	Associate Company

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 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



ARORA GUPTA & Co.
CHARTERED ACCOUNTANTS

HO: T-2, Gole Market, Rudrapur, Udham Singh Nagar, Uttarakhand

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aroragupta.ca@gmail.com

information required to be disclosed in terms of the Regulations, read with the Circular 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



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

AMIT ARORA
Partner

Membership No.: 514828
UDIN: 20514828AAAACN7660

Place: New Delhi
Date: 01/09/2020



SHIVALIK BIMETAL CONTROLS LIMITED

Regd. Office: 16-18, New Electronics Complex
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CIN : L27101HP1984PLC005862

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020

₹ in lakhs, except EPS

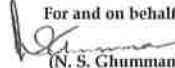
S No.	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1.	Revenue from Operations	2,851.17	4,629.87	5,068.29	18,721.72
2.	Other Income	68.99	119.39	119.69	440.95
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4.	Expenses				
a)	Cost of materials consumed	1,596.33	2,321.72	2,641.83	9,781.60
b)	Purchase of stock-in-trade	-	-	-	-
c)	Changes in inventories of finished goods and work in progress	(96.93)	338.10	334.21	935.57
d)	Employees benefit expense	350.92	533.36	476.55	2,002.20
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g)	Other expenses	662.50	995.21	1,076.10	3,927.73
	Total expenses	2,691.51	4,403.03	4,765.39	17,541.41
5.	Profit before share of profit from in associates/joint Venture,exceptional Items and tax (3-4)	228.65	346.23	422.59	1,621.26
6.	Share of profit in associates/joint venture	(7.80)	(67.16)	54.46	68.89
7.	Profit before exceptional items and tax (5+6)	220.85	279.07	477.05	1,690.15
8.	Exceptional Items- (Income)/Expense	-	-	-	(26.00)
9.	Profit before Tax (7-8)	220.85	279.07	477.05	1,716.15
10.	Tax expense				
a)	Current Tax	72.00	88.05	140.00	462.81
b)	Deferred Tax	(15.48)	(20.60)	(9.12)	(92.10)
	Total Tax Expenses	56.52	67.45	130.88	370.71
11.	Net Profit for the Period (9-10)	164.33	211.62	346.17	1,345.44
12.	Other Comprehensive Income				
a) i)	Items that will not be reclassified to Profit & loss	-	0.43	-	(29.54)
ii)	Income Tax related to the above	-	(0.81)	-	6.73
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)]	-	(0.38)	-	(22.81)
13.	Total Comprehensive Income for the period (11+12)	164.33	211.24	346.17	1,322.63
14.	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	768.06	768.06	768.06	768.06
15.	Other Equity	-	-	-	10,756.23
16.	Earnings Per Share (Face Value of the share ₹ 2/ each)				
a)	Basic	0.43	0.55	0.90	3.44
b)	Diluted	0.43	0.55	0.90	3.44

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 1st September, 2020. The Statutory Auditors of the Company have expressed an unmodified report on the above results.
- 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.
- 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.
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- The COVID-19 pandemic has been spreading rapidly throughout the world, including India. The Group has considered possible impact of COVID-19 in preparation of these financial results. The disruptions to businesses worldwide and economic slowdown may have its eventual impact on the Group. As a result of lockdown imposed by the Government of India, the business operations of the group were disrupted during the quarter ended June 30, 2020 at its manufacturing plant, impacting production and sales. Operations were resumed in a phased manner since April, 20, taking cognizance of the Govt advisories relating to resumption of manufacturing activities and after obtaining necessary permissions from the Govt authorities, as applicable. The Group has made assessment of likely adverse impact on economic environment in general and financial risk on account of COVID-19 on carrying value of its assets and operations of the Company. On long term basis also, the Group does not anticipate any major challenge in meeting its financial obligations. The impact of this pandemic may be different from that estimated as at the date of approval of these financials results and the Group will continue to closely monitor any material changes to future economic conditions.

Place: New Delhi
Date: 01.09.2020

For and on behalf of Board of Directors


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

