



Shivalik Bimetal Controls Ltd.

(A Govt. of India Recognised Star Export House)

Regd. Off: 16 - 17, New Electronics Complex, Chambaghat, Distt. Solan - 173213, H.P. (INDIA)
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Email : plant@shivalikbimetals.com Website : www.shivalikbimetals.com
Secretarial / Investor Department : investor@shivalikbimetals.com
CIN : L27101HP1984PLC005862



Cer. Regn. No.
44 111 15173744



Cer. Regn. No.
104 16390873
116 16390873



Cer. Regn. No.
QM 04 00394

SBCL/BSE/2016-17/7

08th February, 2017

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

Dear Sir,

Sub: Outcome of the Board Meeting held on February 08, 2017- Regulation 30 & 33 of SEBI (LODR) Regulations, 2015

This is to inform you that the Board of Directors of the Company in its meeting held today i.e February 08, 2017 has taken care on record the following:

1. The Board has approved the Statement of Un-audited Financial Results of the Company for the quarter & nine months ended December 31, 2016. Copy of the aforesaid results along with Limited Review Report is enclosed herewith.
2. The board at its meeting held today, the February 08, 2017 considered & declared Interim Dividend at the rate of Rs. 0.25 per share (i.e 12.5%) on the equity shares carrying face value of Rs. 2/- each and the record date for the aforesaid purpose will be Saturday, 18th day of February, 2017
3. Interim Dividend shall be paid or dispatched within the period as stipulated in Companies Act, 2013.
4. The Board considered and approved the appointment of Mr. Rajeev Ranjan as Chief Financial Officer (CFO) of the Company in place of Mr. Mukesh Kumar Verma with immediate effect. Mr. Mukesh Kumar Verma will now look after the overall Commercial & Administration of the Company. Copy of the Brief profile of the Chief Financial Officer is enclosed herewith, pursuant to the SEBI circular dated September 09, 2015 "Continuous Disclosure Requirements for Listed Entities - Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015"



5. The Board considered and approved the re-appointment of Independent Directors for one more term (upto 5 years), subject to the approval of shareholders in the next shareholders Meeting in accordance with relevant provisions of Companies Act, 2013.
6. The Board considered and approved the re-appointment of Secretarial Auditors, namely M/s. R Miglani & Co., Company Secretaries, New Delhi to conduct Secretarial audit for the financial year 2016-17.

In terms of Regulation 30, it may further be noted that Board meeting concluded at 5.15 PM on February, 08, 2017.

Please take the aforesaid information on record.

Thanking you,
For Shivalik Bimetal Controls Limited


Aarti Jassal
Company Secretary



Encl: As above

MALIK S & CO.
Chartered Accountants

1/101, (L G F) Old Rajender Nagar
Sir Ganga Ram Hospital Marg,
New Delhi – 110 060
Phone: 25862423/Tel/fax: 25780911
E-mail: sm@mscompany.in

Limited Review Report

Review Report to
The Board of Directors
Shivalik Bimetal Controls Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Shivalik Bimetal Controls Limited** ('the Company') for the quarter and nine months ended on 31st December, 2016. This 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 these financial statements based on our review.

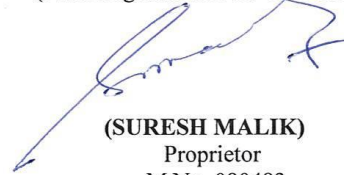
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "*Review of Interim Financial Information performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: New Delhi
Dated: February 08th, 2017

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


(SURESH MALIK)
Proprietor
M.No. 080493



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 QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2016
(₹ in lacs, except EPS)

S No.	Particulars	Quarter Ended			Nine Months		Year Ended
		31.12.16	30.09.16	31.12.15	31.12.16	31.12.15	31.03.16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
a.	Net Sales/Income from Operations (Net of excise duty)	3,095.47	2,878.53	2,434.68	8,653.56	7,232.16	9,683.74
b.	Other Operating Income	33.99	22.22	52.63	96.51	108.74	201.24
	Total Income from operations(Net)	3,129.46	2,900.75	2,487.31	8,750.07	7,340.90	9,884.98
2	Expenses						
a.	Cost of materials consumed	1,626.24	1,609.85	1,322.81	4,831.18	4,332.69	5,608.44
b.	Purchases of Stock-in-Trade	-	-	-	-	-	-
c.	Changes in inventories of finished goods and work in progress	(21.53)	(72.16)	78.88	(190.05)	21.09	194.13
d.	Employees benefit expense	313.65	306.25	302.09	901.34	847.40	1,150.28
e.	Depreciation and amortisation expense	90.70	87.84	95.09	265.03	277.65	368.77
f.	Foreign Exchange Fluctuation Loss/(Gain)	(56.34)	(48.18)	(25.46)	(130.22)	(42.18)	(64.40)
g.	Other expenses	661.48	630.24	376.05	1,827.40	1,162.40	1,580.28
	Total expenses	2,614.20	2,513.84	2,149.46	7,504.68	6,599.05	8,837.50
3	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	515.26	386.91	337.85	1,245.39	741.85	1,047.48
4	Other Income	1.27	3.57	2.03	7.90	8.87	12.56
5	Profit from ordinary activities before Financing costs and Exceptional Items (3-4)	516.53	390.48	339.88	1,253.29	750.72	1,060.04
6	Finance costs	72.93	42.08	86.36	203.82	311.94	389.90
7	Profit from ordinary activities after Financing costs but before Exceptional Items (5-6)	443.60	348.40	253.52	1,049.47	438.78	670.14
8	Exceptional Items: (Income)/Expense	96.93	8.57	13.97	104.70	11.00	20.19
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	346.67	339.83	239.55	944.77	427.78	649.95
10	Tax expense	175.00	85.00	85.50	345.00	130.50	238.51
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	171.67	254.83	154.05	599.77	297.28	411.44
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	171.67	254.83	154.05	599.77	297.28	411.44
14	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	384.03	384.03	384.03	384.03	384.03	384.03
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						6,115.05
16.i	Earnings Per Share (before extra ordinary items)						
a)	Basic	0.89	1.33	0.80	3.12	1.55	2.14
b)	Diluted	0.89	1.33	0.80	3.12	1.55	2.14
16.ii	Earnings Per Share (after extra ordinary items)						
a)	Basic	0.89	1.33	0.80	3.12	1.55	2.14
b)	Diluted	0.89	1.33	0.80	3.12	1.55	2.14

NOTES:

- The above results were reviewed by the Audit Committee in its meeting held on 8th February, 2017 and taken on record by the Board of Directors of the Company at the meeting held on 8th February, 2017.
- The limited review for the quarter and nine months ended 31st December, 2016 has been carried out by the Statutory Auditors of the Company.
- Exceptional Items include provision for doubtful debts of ₹ 99.40 Lacs, Net loss on sale of fixed assets ₹ 7.99 Lacs and amount of ₹2.69 Lacs being amount written back on account of liabilities, no more payable.
- 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 ₹ 21.67 lacs in the quarter and ₹ 37.95 lacs in nine month ended 31st December, 2016 in line with AS-16 "Borrowing Costs".
- The Board of Directors have announced the payment of Interim Dividend @12.50% i.e. Rs. 0.25 per equity share of face value of Rs. 2/- each for the F.Y. 2016-17.
- The figure of Tax expense represents provision for Income Tax calculated as per the provisions of the Income Tax Act, 1961
- 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 against exports and stocks lying in warehouse at Germany, are located in India. The details of reportable segments are as under-

Segmental Information

Particulars	Quarter ended 31.12.16	Quarter ended 30.09.16	Quarter ended 31.12.15	Nine Months Ended 31.12.16	Nine Months Ended 31.12.15	Year ended 31.03.16
a) India						
Segment Sales	1,392.77	1,469.59	1,409.34	4,348.82	4,195.22	5,621.34
Segment Assets	1,470.75	1,560.46	2,323.56	1,470.75	2,323.56	1,552.64
b) Rest of World						
Segment Sales	1,702.70	1,408.94	1,025.34	4,304.74	3,036.94	4,062.40
Segment Assets	1,430.93	1,213.17	910.53	1,430.93	910.53	883.34

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

Place : New Delhi
Dated : 08.02.2017



For and on Behalf of Board of Directors

(S.Sandhu)
Chairman
DN : 00002312

Brief Profile of Mr. Rajeev Ranjan

Mr. Rajeev Ranjan is an experienced Finance Executive with an extensive background in corporate finance, treasury and risk management. He possesses more than 8 years of working experience in the fields of financial planning, Treasury, Taxation, Investor Relations, Corporate Finance, Legal & Compliances. He has held leadership position within the group companies looking after Corporate Finance, Direct & Indirect Taxation, Budgeting and Risk Management.

Mr. Ranjan holds a Bachelor of Commerce (Honours) degree from Delhi University. Prior to appointing as the CFO, Mr. Rajeev Ranjan served the company as the Deputy – Chief Financial Officer. In this role, he was responsible for the financial management of the company's individual operating units. His responsibilities include Financial Planning, Taxation, Control as well as Revenue Assurance and Margin Management.