



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



SBCL/BSE/2019-20/12

23rd May, 2019

To
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

BSE Scrip Code: 513097

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

- 1) Audited Standalone Financial Results of the Company for the quarter & year ended March 31, 2019 along with Audit Report thereon.
- 2) Outcome of the Board Meeting held Today i.e. on May 23, 2019

Dear Sir,

With reference to the captioned subject, we would like to inform you that the Board of Directors of the Company in its meeting held today i.e. on May 23, 2019 has inter alia considered and approved the following:

1. The Board has approved the Statement of Standalone Audited Financial Results of the Company for the quarter & year ended March 31, 2019. Copy of the aforesaid results along with Audit Report thereon is enclosed herewith.

In terms of second proviso to Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we confirm that the Auditors have given the Un-modified opinion on the Annual Audited Standalone Financial Results of the Company for the year ended March 31, 2019. Declaration is also enclosed herewith.

2. The Board of Directors decided to recommend a dividend @15% i.e. Rs. 0.30/- per equity share of Rs. 2/- each for the financial year ended March 31, 2019, subject to the approval of the shareholders at the forthcoming Annual General Meeting of the Company.

3. The Board has considered and approved the request letters dated 09th May, 2019 received by the Company from Mr. Devenderjeet Singh Sandhu, Mrs. Gurbir Sandhu and Mr. Jaspal Singh Dhillon, existing Promoters of the Company for Re-classification of their shareholding from the "Promoter and Promoter Group" category to "Public" category, subject to the approval of shareholders at the forthcoming Annual General Meeting and the Stock Exchange, in terms of Regulation 31A of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

In terms of Regulation 30, it may further be noted that Board meeting commenced at 11.30 AM and concluded at 2:30 PM.

Please take the aforesaid information on record.

Thanking you,

For Shivalik Bimetal Controls Limited

Aarti Jassal
Company Secretary & Compliance Officer

Encl: As above



SHIVALIK BIMETAL CONTROLS LIMITED

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019
(₹ in lakhs, except EPS)

S No.	Particulars	Quarter Ended			Year Ended	
		31.03.19	31.12.18	31.03.18	31.03.19	31.03.18
		Audited	Unaudited	Audited	Audited	Audited
1.	Revenue from Operations	4,767.80	4,528.49	4,128.78	19,339.15	15,984.11
2.	Other Income	195.66	132.90	225.22	538.66	415.25
3.	Total Income (1+2)	4,963.46	4,661.39	4,354.00	19,877.81	16,399.36
4.	Expenses					
a)	Cost of materials consumed	2,615.45	2,827.42	2,318.85	10,865.57	8,953.47
b)	Excise Duty	-	-	-	-	197.72
c)	Purchase of stock-in-trade	-	-	-	-	-
d)	Changes in inventories of finished goods and work in progress	(548.07)	(586.08)	(277.98)	(1,278.29)	(790.31)
e)	Employees benefit expense	469.50	421.41	394.05	1,691.56	1,447.90
f)	Finance costs	96.77	84.40	123.28	357.73	331.13
g)	Depreciation and amortisation expense	136.69	118.65	120.11	484.86	461.58
h)	Other expenses	1,374.19	966.72	994.64	4,506.42	3,611.88
	Total expenses	4,144.53	3,832.52	3,672.95	16,627.85	14,213.37
5.	Profit from Operations before Exceptional Items and tax (3-4)	818.93	828.87	681.05	3,249.96	2,185.99
6.	Exceptional Items- (Income)/ Expense	-	-	-	-	-
7.	Profit before Tax (5-6)	818.93	828.87	681.05	3,249.96	2,185.99
8.	Tax expense					
a)	Current Tax	236.85	245.68	174.55	958.88	502.05
b)	Deferred Tax	0.01	(5.93)	(58.44)	(16.81)	85.25
	Total Tax Expenses	236.86	239.75	116.11	942.07	587.30
9.	Net Profit for the Period (7-8)	582.07	589.12	564.94	2,307.89	1,598.69
10.	Other Comprehensive Income					
a) i)	Items that will not be reclassified to Profit & loss	(19.68)	5.25	0.53	(3.88)	0.53
ii)	Income Tax related to the above	6.60	(1.82)	(0.18)	1.13	(0.18)
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)]	(13.08)	3.43	0.35	(2.75)	0.35
11.	Total Comprehensive Income for the period (9+10)	568.99	592.55	565.29	2,305.14	1,599.04
12.	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	768.06	768.06	768.06	768.06	768.06
13.	Other Equity	-	-	-	9,786.06	7,758.70
14.	Earnings Per Share (Face Value of the share ₹ 2/ each)					
a)	Basic	1.48	1.54	1.47	6.00	4.16
b)	Diluted	1.48	1.54	1.47	6.00	4.16

NOTES:

- The above financial results were reviewed by the Audit Committee in their meeting held on 22nd May, 2019 and approved by the Board of Directors of the Company at their meeting held on 23rd May, 2019. The Statutory Auditors of the Company have expressed an unmodified Audit opinion.
- 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 Securities and Exchange Board of India (SEBI Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dt. 5th July, 2016.
- The figures for the quarter ended 31st March, 2019 and corresponding quarter ended in the previous year, as reported in these standalone financial results, 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. Also, the figures upto the end of 3rd quarter had only been reviewed and not subjected to audit.
- Revenue from operations and excise duty for the period ended March 31, 2018 are not comparable with current period since the sales for current period is net of GST whereas in the period ended March 31, 2018 it was inclusive of excise duty till June 2017.
- The Board of Directors have recommended a final dividend of Rs. 0.30 per equity share of face value of Rs. 2/- each which would entail a net outflow aggregating to Rs. 138.89 Lakhs (including Corporate Dividend Tax) subject to the approval of shareholders in the forthcoming AGM of the company.
- The figures for the previous periods have been regrouped/rearranged, wherever necessary to conform to the current period's classification.
- Effective April 1, 2018 the Company has adopted Ind AS 115 using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed at the date of initial application and the comparative information is not restated in the statement of profit & loss. The adoption of the standard did not have any significant impact to the financial statements of the Company.

For Shivalik Bimetal Controls Ltd.

Managing Director



SHIVALIK BIMETAL CONTROLS LIMITED

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Chambaghat, District Solan (Himachal Pradesh)
CIN : L27101HP1984PLC005862

9. The statement of Assets and Liabilities as required under Regulation 33(3)(f) of SEBI (LODR) Regulations, 2015 is as under:-

Statement of Assets and Liabilities as at

(₹ In Lakhs)

Particulars		31st March, 2019 Audited	31st March, 2018 Audited
1.	ASSETS		
	Non Current Assets		
	(a) Property, Plant and Equipment	4,518.80	4,512.41
	(b) Capital Work-in-Progress	536.54	408.11
	(c) Intangible assets	11.29	7.48
	(d) Intangible Assets Under Development	62.02	63.74
	(e) Financial Assets		
	(i) Investment	1,027.44	930.76
	(ii) Loans receivables	38.43	34.32
	(iii) Other Financial Assets	-	0.55
	(f) Other non-current assets	31.63	50.98
	Total Non Current Assets	6,226.15	6,008.35
	Current Assets		
	(a) Inventories	6,926.74	4,060.09
	(b) Financial Assets		
	(i) Trade receivables	3,457.54	3,359.03
	(ii) Cash & Cash equivalents	39.10	22.58
	(iii) Other Bank Balances	9.72	12.51
	(iv) Loans receivables	1.15	1.75
	(v) Others Financial Assets	2.75	0.64
	(c) Other current assets	736.75	1,173.16
	(d) Current Tax Assets	15.42	15.42
	Total Current Assets	11,189.17	8,645.18
	Asset classified as held for sale	191.86	191.86
	TOTAL ASSETS	17,607.18	14,845.39
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	768.06	768.06
	(b) Other equity	9,786.06	7,758.70
	Total Equity	10,554.12	8,526.76
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	744.04	744.16
	(ii) Other financial liabilities	40.06	-
	(b) Provisions	32.96	29.41
	(c) Deferred tax liabilities(Net)	442.05	458.86
	Total Non Current liabilities	1,259.11	1,232.43
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,261.94	2,302.38
	(ii) Trade Payables		
	a) Outstanding dues of micro enterprises and small enterprises	9.50	7.14
	b) Outstanding dues of creditors other than micro enterprises and small enterprises	1,454.22	1,733.22
	(iii) Other financial liabilities	718.27	792.65
	(b) Other Current Liabilities	190.23	172.28
	(c) Provisions	9.30	10.68
	(d) Current Tax Liabilities	150.49	67.85
	Total Current liabilities	5,793.95	5,086.20
	TOTAL EQUITIES AND LIABILITIES	17,607.18	14,845.39

For Shivalik Bimetal Controls Ltd
For and on Behalf of Board of Directors

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

Place : New Delhi
Dated : May 23, 2019

Independent Auditor's Report on Standalone Financial Results for the Quarter and Year Ended March 31, 2019 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 audited the accompanying Statement of Standalone Financial Results of **Shivalik Bimetal Controls Limited** ("the Company") for the quarter and year ended March 31, 2019 ("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 ("the Regulation") read with the SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 ("the Circular").
2. "The statement", which is the responsibility of the Company's Management and is approved by the Board of Directors, has been compiled from the related audited annual Standalone Financial Statements prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India ("ICAI"), as applicable, standalone financial results for the nine month period ended December 31, 2018 which were subjected to limited review, the relevant requirements of "the Regulation", "the Circular" and other accounting principles generally accepted in India.
3. Our responsibility is to express an opinion on "the Statement" based on our audit of such annual Standalone Financial Statements, review of standalone financial results for the nine month period ended December 31, 2018, which were prepared in accordance with the recognition and measurement principles laid down in Ind AS for Interim Financial Reporting (Ind-AS 34) and other accounting principles generally accepted in India.
4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



5. Based on Our Audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, “the Statement”;
- i. is presented in accordance with the requirements of “the Regulation” read with “the Circular” in this regard; and
 - ii. gives a true and fair view of the net profit including Other Comprehensive Income and other financial information of “the Company’s for the quarter and year ended March 31, 2019.
6. Further, read with paragraph 1 above, the quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year to date figures up to December 31, 2018, being the date of the third quarter of the current financial year, which were subjected to limited review in accordance with the standard on Review Engagements (SRE) 2410, ‘Review of Interim Financial Information performed by the independent Auditor of the Entity’ as issued by “ICAI”.

For and On Behalf Of,
ARORA GUPTA & Co.
Chartered Accountants
Firm Registration No.: 021313C



[Handwritten Signature]

AMIT ARORA
Partner
Membership No.: 514828

Place: New Delhi
Date: 23/05/2019



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CIN : L27101HP1984PLC005862



Dated: 23rd May, 2019

To
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Sub.: Declaration on Auditor's Report with Un-modified Opinion under Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

I, Rajeev Ranjan, Chief Financial Officer of Shivalik Bimetal Controls Limited (CIN: L27101HP1984PLC005862) having registered office at 16-18, New Electronics Complex, Chambaghat, Distt. Solan, Himachal Pradesh - 173213, hereby declare that in accordance with Regulation 33 (3) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, M/s Arora Gupta & Co., Chartered Accountants (Firm Registration No. 021313C), Statutory Auditors of the Company, have issued an Audit Report with Un-modified Opinion on the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2019.

This is for your information and record.

Thanking You

For Shivalik Bimetal Controls Limited

Rajeev Ranjan

Rajeev Ranjan
Chief Financial Officer

