



Shivalik Bimetal Controls Ltd.

(A Govt. of India Recognised Star Export House)

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CIN : L27101HP1984PLC005862



SBCL/BSE/2022-23/39

04th November, 2022

To, BSE Limited Corporate Relationship Deptt. PJ Towers, 25th Floor, Dalal Street, Mumbai – 400 001 Code No. 513097	To, National Stock Exchange of India Ltd. Exchange Plaza, Plot No.C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Code No. SBCL
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Sub: Regulation 30: Press Release

Dear Sir/Madam,

Please find attached herewith a copy of the Proposed Press Release to be issued by the Company.

The same is also being uploaded on website of the Company at www.shivalikbimetal.com.

You are requested to take the above on record.

Thanking you,

For Shivalik Bimetal Controls Limited

Aarti Sahni
Company Secretary & Compliance Officer

Encl: As above

NEWS RELEASE

Shivalik Bimetal Controls posts solid numbers for Q2FY23 in tandem with rising global demand

Financial Highlights:

- Total Income for Q2FY23 grew by 39.7% YoY on account of robust volume growth and higher realizations. Total Income for H1FY23 grew by 40.1% YOY to Rs. 208.17 crore.
- Q2FY23 EBITDA as a percentage of Total Income grew by 203 bps YoY to 26.5%, while H1FY23 EBITDA margin grew by 251 bps YoY to 26.51%.
- Profit after Tax for Q2FY23 increased by 44.19% YoY to Rs. 18.37 crore.
- The sales value of Shunt Resistors for H1FY23 grew by 33.23% YoY to reach Rs. 100.47 crore, while sales value of Bimetals grew by 43.74% YoY to reach Rs. 102.03 crore.

New Delhi, India- Nov 4th, 2022: At a meeting held on November 4th, 2022, the Board of Directors of Shivalik Bimetal Controls Ltd. has released the results for Q2FY23. One of the global leaders in next-generation thermostatic bimetal/trimetal strips and shunt resistors, the Company delivered solid performance in Q2FY23 with YoY Total Income growth at 39.73%.

(Rs. In crore) (Standalone Figures)

Key Figures	Q2FY22	Q2FY23	Change	H1FY22	H1FY23	Change
Total Income	77.46	108.23	39.73%	148.62	208.17	40.01%
EBITDA	18.96	28.69	51.32%	35.67	55.18	54.70%
EBITDA as % Of Total Income	24.47%	26.5%	203bps	24%	26.5%	250bps
Profit after Tax	12.74	18.37	44.19%	23.92	35.48	48.32%
PAT Margin	16.45%	16.97%	52bps	16.10%	17.05%	95bps

All product segments witnessed solid growth during H1FY23: thermostatic bimetal & trimetal strips grew by 43.74% YoY to reach Rs. 102.03 crore, while shunt resistors grew by 33.23% YoY to reach Rs. 100.47 crore. In H1FY23, revenues from thermostatic bimetal/trimetal strips comprised 50.39% of the total revenue, while shunt resistors accounted for 49.61% of overall revenues.

“Our strong overall performance in Q2FY23 demonstrates sustained solid growth that truly reflects the growing demand of the marketplace,” said **Mr. N.S. Ghumman, Managing Director**. “Investing in intellectual capital and continuing to deliver high value is at the forefront of our growth strategy. In addition, the growing demand in high-growth segments such as EVs and smart metering, are paving the way for expanding our client base, while also offering more customisation for our existing clients with whom we enjoy long-term relationships,” he added.

Mr. Rajeev Ranjan, Chief Financial Officer, added “We are well positioned for a steep growth incline and are focusing on new and established clients’ evolving needs in sync with the technological trends of today and tomorrow. Our H1FY23 results are more reflective of our strengths in delivering sustained earnings. Furthermore, being under leveraged with low debt levels give us ample headroom to raise capital to support our growth. This also places us in an ideal position to take advantage of new high-growth opportunities in the future.”

Shivalik Bimetal Controls Ltd.

Founded in 1984, and headquartered out of New Delhi, Shivalik Bimetal Controls Limited is a process and product engineering specialised business based in India. It manufactures and sells thermostatic bimetal/trimetal strips for switching components used in electrical, electronics, automotive, agricultural, medical, defence, and industrial applications. The Company also makes shunt resistors for use in the high growth automotive and industrial equipment segments. The rising demand for switchgear, battery management and smart metering systems are also conveying strong long-term prospects for Shivalik’s product lines. With its unique business model based on proprietary bimetal technologies and niche solutions that OEMs demand, Shivalik thrives in an industry with high entry barriers. Today, as a valued vendor, the Company is making a mark in supplying high-quality bimetals and shunt resistors to the fast-emerging electric vehicles and customisable smart meters of the future,

Shivalik’s highly experienced management has led the Company to prominent ownership in technology and applications. Its solid balance sheet, combined with prudent capital management, drives Shivalik’s robust growth potential. With plants in Chambhaghat and Kather, Solan, operated by a team of 640 vastly skilled people, Shivalik serves more than 125 clients globally.

Company Contact

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