



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/2020-21/39

11th November, 2020

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 & 33 of SEBI (LODR) Regulations, 2015

- 1) **Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2020 along with Limited Review Report thereon.**
- 2) **Outcome of the Board Meeting held on Today i.e. 11th November, 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. November 11, 2020 has inter alia considered and approved the following:

1. Un-audited Standalone and Consolidated Financial Results including statement of Assets and Liabilities, cash flow along with the Limited Review Report of the Company for the quarter and half year ended September 30, 2020. Copy of the aforesaid results along with the Limited Review Report thereon is enclosed herewith;
2. Took note of the cessation of term of Mr. Rohit Kapur, as an Independent Director of the Company due to his demise w.e.f. September 05, 2020;
3. Appointment of Captain Swarnjit Singh (DIN: 07409567) as an Additional Director (Non-Executive & Independent) on the Board of Directors of the Company with effect from August 11th November, 2020 for a term of 4 (four) years, subject to the approval of shareholders of the Company in the ensuing Annual General Meeting;
4. The Board has considered and reviewed the proposal of NSE listing and decided to proceed further as per the time frame/norms defined by the National Stock Exchange.

5. Reviewed and amended the “CODE OF INTERNAL PROCEDURES AND CONDUCT FOR REGULATING, MONITORING AND REPORTING OF TRADING BY INSIDERS” to align with the amendments prescribed in the SEBI (Prohibition of Insider Trading) (Second Amendment) Regulations, 2020, and amended copy of the said policies will be hosted on the website of the Company at www.shivalikbimetals.com.

The details as required under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with the SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed herewith as Annexure-A.

In terms of Regulation 30, it may further be noted that Board meeting commenced at 12.30 PM (IST) and concluded at 3.50 PM (IST).

You are kindly requested to take the above information on records, please.

Thanking you,

For Shivalik Bimetal Controls Limited

Aarti Sahni
Company Secretary & Compliance Officer

Encl: As above

Annexure-A

Disclosure required pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with the SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 w.r.t. change in Directors is given herein under:

S. No.	Particulars	Mr. Rohit Kapur	Captain Swarnjit Singh
1	Reason for change viz., appointment, resignation, removal, death or otherwise	Cessation of term of Mr. Rohit Kapur as an Independent Director of the Company due to his demise w.e.f. September 05, 2020	Appointment of Captain Swarnjit Singh (DIN: 07409567) as an “Additional Independent Director”, subject to the approval of shareholders of the Company
2	Date of appointment/cessation (as applicable) & term of appointment	September 05, 2020	w.e.f. November 11, 2020 for a term of 4 (Four) years
3	Brief profile (in case of appointment)	NA	Captain Swarnjit Singh has over 50 years of experience in the aviation sector. He has been working in the capacity of a commander, trainer, instructor, examiner and incident investigation and pilot counselling. Capt. Swarnjit Singh started his career in Indian Airlines in 1973 as a commercial pilot. He then moved to Malaysian Airlines in 1989 as a commander. In 1995, Capt. Swarnjit Singh moved to Singapore Airlines. Finally, Capt. Swarnjit Singh was monumental in establishing the early flight operations of Indigo from 2010 to 2014. Since 2015, Capt. Swarnjit Singh has been an advisor to the board to several innovative technology companies including Eirene Systems. Capt. Swarnjit Singh has lived in 4 different countries and has a vast amount of technical experience coupled with his exposure to various cultures. Capt. Swarnjit Singh holds a Bachelor of Science from the University of Delhi.
4	Disclosure of relationships between directors (in case of appointment of a director)	NA	Captain Swarnjit Singh is not related to any Director of the Company

Independent Auditor's Review Report on the Unaudited Standalone Interim 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 and half year ended 30th September, 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



ARORA GUPTA & Co.
CHARTERED ACCOUNTANTS

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

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aroragupta.ca@gmail.com

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



Place: New Delhi
Date: 11/11/2020

AMIT ARORA
Partner
Membership No.: 514828
UDIN: 20514828AAAADH3646



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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in lakhs, except EPS)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	4,931.59	2,851.17	4,586.33	7,782.76	9,654.62	18,721.72
2.	Other Income	96.87	68.99	118.45	165.86	238.14	440.95
3.	Total Income (1+2)	5,028.46	2,920.16	4,704.78	7,948.62	9,892.76	19,162.67
4.	Expenses						
a)	Cost of materials consumed	2,989.22	1,596.33	2,488.35	4,585.55	5,130.18	9,781.60
b)	Purchase of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods and work in progress	(475.55)	(96.93)	148.34	(572.48)	482.55	935.57
d)	Employees benefit expense	527.73	350.92	498.57	878.65	975.12	2,002.20
e)	Finance costs	37.45	38.16	64.60	75.61	156.08	293.69
f)	Depreciation and amortisation expense	143.44	140.53	147.47	283.97	292.69	600.62
g)	Other expenses	1,137.70	662.50	988.64	1,800.20	2,064.74	3,927.73
	Total expenses	4,359.99	2,691.51	4,335.97	7,051.50	9,101.36	17,541.41
5.	Profit from Operations before Exceptional Items and tax (3-4)	668.47	228.65	368.81	897.12	791.40	1,621.26
6.	Exceptional Items- (Income)/Expense	-	-	(26.00)	-	(26.00)	(26.00)
7.	Profit before Tax (5-6)	668.47	228.65	394.81	897.12	817.40	1,647.26
8.	Tax expense						
a)	Current Tax	184.68	72.00	97.82	256.68	237.82	462.81
b)	Deferred Tax	(18.89)	(13.18)	(38.64)	(32.07)	(49.96)	(91.90)
	Total Tax Expenses	165.79	58.82	59.18	224.61	187.86	370.91
9.	Net Profit for the Period (7-8)	502.68	169.83	335.63	672.51	629.54	1,276.35
10.	Other Comprehensive Income						
a) i)	Items that will not be reclassified to Profit & loss	1.29	-	(19.98)	1.29	(19.98)	(26.74)
ii)	Income Tax related to the above	(0.32)	-	5.03	(0.32)	5.03	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)]	0.97	-	(14.95)	0.97	(14.95)	(20.01)
11.	Total Comprehensive Income for the period (9+10)	503.65	169.83	320.68	673.48	614.59	1,256.34
12.	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	768.06	768.06	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	1.31	0.44	0.83	1.75	1.60	3.27
b)	Diluted	1.31	0.44	0.83	1.75	1.60	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 11th November, 2020. The Statutory Auditors of the Company have carried out the limited review of the standalone results and have expressed an unmodified report thereon.
- 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 COVID-19 pandemic has caused global economic and business disruptions. Government of India declared lockdown on March 24, 2020 which impacted the business activities of the Company. Upon restrictions being eased gradually, the production resumed in line with necessary statutory approvals and precautions. Company's belief of positive future outlook stands reinforced during the quarter, as it has attained improved sales on account of healthy business sentiments.

Further, based on the the available indicators for future economic conditions, the company expects to recover the carrying amount of the assets and ensure that sufficient liquidity is available.

**SHIVALIK BIMETAL CONTROLS LIMITED**

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6. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period, the Code becomes effective.
7. The standalone 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	30th Sept. 2020 Unaudited	31st March, 2020 Audited
I.	ASSETS		
	Non Current Assets		
	(a) Property, Plant and Equipment	4,074.60	4,265.24
	(b) Right of Use Asset	47.59	72.04
	(c) Capital Work-in-Progress	2,019.94	1,686.71
	(d) Intangible assets	11.22	11.96
	(e) Intangible Assets Under Development	67.27	66.97
	(f) Financial Assets		
	(i) Investment	1,027.84	1,027.84
	(ii) Investment Property	191.86	191.86
	(iii) Loans receivables	25.27	25.27
	(iv) Other Financial Assets	2.25	0.57
	(g) Other non-current assets	33.17	59.71
	Total Non Current Assets	7,501.01	7,408.17
	Current Assets		
	(a) Inventories	5,535.38	5,051.73
	(b) Financial Assets		
	(i) Trade receivables	3,189.88	3,094.70
	(ii) Cash & Cash equivalents	905.76	27.02
	(iii) Other Bank Balances	18.21	14.75
	(iv) Loans receivables	2.59	14.75
	(v) Others Financial Assets	0.70	1.16
	(c) Other current assets	538.51	523.81
	(d) Current Tax Assets	3.76	23.72
	Total Current Assets	10,194.79	8,751.64
	TOTAL ASSETS	17,695.80	16,159.81
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	768.06	768.06
	(b) Other equity	11,437.41	10,763.93
	Total Equity	12,205.47	11,531.99
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	853.58	1,011.26
	(ii) Other financial liabilities	31.88	63.51
	(b) Provisions	49.44	42.74
	(c) Deferred tax Liabilities(Net)	309.84	341.91
	Total Non Current liabilities	1,244.74	1,459.42
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	957.42	1,006.00
	(ii) Trade Payables		
	a) Outstanding dues of micro enterprises and small enterprises	8.72	6.78
	b) Outstanding dues of creditors other than micro enterprises and small enterprises	1,720.80	1,184.81
	(iii) Other financial liabilities	1,125.21	753.87
	(b) Other Current Liabilities	321.47	193.60
	(c) Provisions	25.48	23.34
	(d) Current Tax Liabilities	86.49	-
	Total Current liabilities	4,245.59	3,168.40
	TOTAL EQUITIES AND LIABILITIES	17,695.80	16,159.81

For and on Behalf of Board of Directors

Place : New Delhi
Dated : 11.11.2020

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



SHIVALIK BIMETAL CONTROLS LIMITED

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Chambaghat, District Solan (Himachal Pradesh)

CIN : L27101HP1984PLC005862

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER, 2020

(₹ in lakhs)

PARTICULARS	Half Year Ended 30th Sept, 2020	Half Year Ended 30th Sept, 2019
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	897.12	817.40
Adjustments for:		
Depreciation and amortisation expense	283.97	292.69
Interest Expense	75.61	156.08
Interest Income	(0.66)	(26.49)
Amount Written Back	(0.08)	-
Unrealised foreign exchange loss/(gain) on borrowings	(11.37)	(22.79)
Loss Allowance for doubtful receivables	-	0.41
(Profit)/Loss on sale of Property, Plant and Equipment	-	(1.03)
Dividend received	(0.28)	(0.35)
Operating Profit before Working Capital changes	1,244.31	1,215.92
Adjustment for :		
Trade receivables	(95.18)	673.76
Inventories	(483.65)	877.80
Trade Payables	538.02	(69.62)
Other Assets	12.74	217.43
Other Liabilities	444.31	189.02
Provisions	10.12	(4.60)
Cash generated from operations	1,670.67	3,099.71
Income Tax paid	(170.51)	(355.73)
Net Cash generated from operating Activities (A)	1,500.16	2,743.98
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payment for Property Plant and Equipment & Intangible assets including capital advances & CWIP	(375.13)	(720.74)
Proceeds from Sale of Property Plant and Equipment	-	5.95
Interest Income	0.66	26.52
Dividend Received	0.28	0.35
Net cash (used in)/ from investing activities (B)	(374.19)	(687.92)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term Borrowings	122.78	527.17
Repayment of long term Borrowings	(234.33)	(244.62)
Proceeds from short term Borrowings (net)	(37.21)	(1,663.94)
Principal payment of lease liability	(25.37)	-
Interest Paid	(74.94)	(155.25)
Dividend (Including Dividend Tax Paid)	1.84	(133.83)
Net Cash generated from financing activities (C)	(247.23)	(1,670.47)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	878.74	385.59
Cash and Cash Equivalents (Opening Balance)	27.02	39.10
Cash and Cash equivalents (Closing Balance)	905.76	424.69

Place : New Delhi

Dated : 11.11.2020

For and on Behalf of Board of Directors

(N. S. Ghumman)

Managing Director

DIN : 00002052



Independent Auditor's Review Report on the Unaudited Consolidated Interim 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 and half year ended 30th September, 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 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



Place: New Delhi
Date: 11/11/2020

AMIT ARORA
Partner
Membership No.: 514828
UDIN: 20514828AAAADI7029



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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(₹ in lakhs, except EPS)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	4,931.59	2,851.17	4,586.33	7,782.76	9,654.62	18,721.72
2.	Other Income	96.87	68.99	118.45	165.86	238.14	440.95
3.	Total Income (1+2)	5,028.46	2,920.16	4,704.78	7,948.62	9,892.76	19,162.67
4.	Expenses						
a)	Cost of materials consumed	2,989.22	1,596.33	2,488.35	4,585.55	5,130.18	9,781.60
b)	Purchase of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods and work in progress	(475.55)	(96.93)	148.34	(572.48)	482.55	935.57
d)	Employees benefit expense	527.73	350.92	498.57	878.65	975.12	2,002.20
e)	Finance costs	37.45	38.16	64.60	75.61	156.08	293.69
f)	Depreciation and amortisation expense	143.44	140.53	147.47	283.97	292.69	600.62
g)	Other expenses	1,137.70	662.50	988.64	1,800.20	2,064.74	3,927.73
	Total expenses	4,359.99	2,691.51	4,335.97	7,051.50	9,101.36	17,541.41
5.	Profit before share of profit from in associates/joint Venture, exceptional Items and tax (3-4)	668.47	228.65	368.81	897.12	791.40	1,621.26
6.	Share of profit in associates/joint venture	39.32	(7.80)	34.40	31.52	88.86	68.89
7.	Profit before exceptional items and tax (5+6)	707.79	220.85	403.21	928.64	880.26	1,690.15
8.	Exceptional Items- (Income)/Expense	-	-	(26.00)	-	(26.00)	(26.00)
9.	Profit before Tax (7-8)	707.79	220.85	429.21	928.64	906.26	1,716.15
10.	Tax expense						
a)	Current Tax	184.68	72.00	97.82	256.68	237.82	462.81
b)	Deferred Tax	(5.25)	(15.48)	(45.41)	(20.73)	(54.53)	(92.10)
	Total Tax Expenses	179.43	56.52	52.41	235.95	183.29	370.71
11.	Net Profit for the Period (9-10)	528.36	164.33	376.80	692.69	722.97	1,345.44
12.	Other Comprehensive Income						
a) i)	Items that will not be reclassified to Profit & loss	1.29	-	(19.98)	1.29	(19.98)	(29.54)
ii)	Income Tax related to the above	(0.32)	-	5.82	(0.32)	5.82	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)]	0.97	-	(14.16)	0.97	(14.16)	(22.81)
13.	Total Comprehensive Income for the period (11+12)	529.33	164.33	362.64	693.66	708.81	1,322.63
14.	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	768.06	768.06	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	1.38	0.43	0.95	1.81	1.85	3.44
b)	Diluted	1.38	0.43	0.95	1.81	1.85	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 11th November, 2020. The Statutory Auditors of the Company have carried out the limited review of above results and have expressed an unmodified report thereon.
- 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.
- The figures for the previous periods have been regrouped/rearranged, wherever necessary to conform to the current period's classification.
- The COVID-19 pandemic has caused global economic and business disruptions. Government of India declared lockdown on March 24, 2020 which impacted the business activities of the Company. Upon restrictions being eased gradually, the production resumed in line with necessary statutory approvals and precautions. Company's belief of positive future outlook stands reinforced during the quarter, as it has attained improved sales on account of healthy business sentiments.

Further, based on the the available indicators for future economic conditions, the company expects to recover the carrying amount of the assets and ensure that sufficient liquidity is available.






SHIVALIK BIMETAL CONTROLS LIMITED

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

6. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and postemployment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period, the Code becomes effective.
7. The statement of Assets and Liabilities as required under Regulation 33(3)(f) of SEBI (LODR) Regulations, 2015 is as under:-

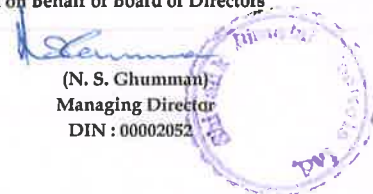
Consolidated Statement of Assets and Liabilities as at

(₹ In Lakhs)

	Particulars	30th Sept 2020 Unaudited	31st March, 2020 Audited
I.	ASSETS		
	Non Current Assets		
	(a) Property, Plant and Equipment	4,074.60	4,265.24
	(b) Right-of-Use-Assets	47.59	72.04
	(c) Capital Work-in-Progress	2,019.94	1,686.71
	(d) Intangible assets	11.22	11.96
	(e) Intangible Assets Under Development	67.27	66.97
	(f) Financial Assets		
	(i) Investment	1,164.23	1,132.70
	(ii) Investment Property	191.86	191.86
	(iii) Loans receivables	25.27	25.27
	(iv) Other Financial Assets	2.25	0.57
	(g) Other non-current assets	33.17	59.71
	Total Non Current Assets	7,637.40	7,513.03
	Current Assets		
	(a) Inventories	5,535.38	5,051.73
	(b) Financial Assets		
	(i) Trade receivables	3,189.88	3,094.70
	(ii) Cash & Cash equivalents	905.76	27.02
	(iii) Other Bank Balances	18.21	14.75
	(iv) Loans receivables	2.59	14.75
	(v) Others Financial Assets	0.70	1.16
	(c) Other current assets	538.51	523.81
	(d) Current Tax Assets	3.76	23.72
	Total Current Assets	10,194.79	8,751.64
	TOTAL ASSETS	17,832.19	16,264.67
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	768.06	768.06
	(b) Other equity	11,449.89	10,756.23
	Total Equity	12,217.95	11,524.29
	Liabilities		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	853.58	1,011.26
	(ii) Other financial liabilities	31.88	63.51
	(b) Provisions	49.45	42.74
	(c) Deferred tax liabilities(Net)	433.74	454.47
	Total Non Current liabilities	1,368.65	1,571.98
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	957.42	1,006.00
	(ii) Trade Payables		
	a) Outstanding dues of micro enterprises and small enterprises	8.72	6.78
	b) Outstanding dues of creditors other than micro enterprises and small enterprises	1,720.80	1,184.81
	(iii) Other financial liabilities	1,125.21	753.87
	(b) Other Current Liabilities	321.47	193.60
	(c) Provisions	25.48	23.34
	(d) Current Tax Liabilities	86.49	-
	Total Current liabilities	4,245.59	3,168.40
	TOTAL EQUITIES AND LIABILITIES	17,832.19	16,264.67

For and on Behalf of Board of Directors

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



Place : New Delhi
Dated : 11.11.2020

**SHIVALIK BIMETAL CONTROLS LIMITED**

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Chambaghat, District Solan (Himachal Pradesh)

CIN : L27101HP1984PLC005862

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30,2020

(₹ in lakhs)

PARTICULARS	Half Year Ended 30th Sept,2020	Half Year Ended 30th Sept,2019
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	928.64	906.26
Adjustments for:		
Depreciation and amortisation expense	283.97	292.69
Share of Profit/(Loss) of an Associate/ a Joint Venture	(31.52)	(88.86)
Impact on account of adoption of lease	-	-
Interest Expense	75.61	156.08
Interest Income	(0.66)	(26.49)
Amount Written Back	(0.08)	-
Unrealised foreign exchange loss/(gain) on borrowings	(11.37)	(22.79)
Loss Allowance for doubtful receivables	-	0.41
(Profit)/Loss on sale of Property,Plant and Equipment	-	(1.03)
Dividend received	(0.28)	(0.35)
Operating Profit before Working Capital changes	1,244.31	1,215.92
Adjustment for :		
Trade receivables	(95.18)	673.76
Inventories	(483.65)	877.80
Trade Payables	538.02	(69.62)
Other Assets	12.74	217.43
Other Liabilities	444.31	189.02
Provisions	10.12	(4.60)
Cash generated from operations	1,670.67	3,099.71
Income Tax paid	(170.51)	(355.73)
Net Cash generated from operating Activities (A)	1,500.16	2,743.98
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payment for Property Plant and Equipment & Intangible assets including capital advances & CWIP	(375.13)	(720.74)
Proceeds from Sale of Property Plant and Equipment	-	5.95
Interest Income	0.66	26.52
Dividend Received	0.28	0.35
Net cash (used in)/ from investing activities (B)	(374.19)	(687.92)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term Borrowings	122.78	527.17
Repayment of long term Borrowings	(234.33)	(244.62)
Proceeds from short term Borrowings (net)	(37.21)	(1,663.94)
Principal payment of lease liability	(25.37)	-
Interest Paid	(74.94)	(155.25)
Dividend (Including Dividend Tax Paid)	1.84	(133.83)
Net Cash generated from financing activities (C)	(247.23)	(1,670.47)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	878.74	385.59
Cash and Cash Equivalents (Opening Balance)	27.02	39.10
Cash and Cash equivalents (Closing Balance)	905.76	424.69

For and on Behalf of Board of Directors

(N. S. Ghumman)

Managing Director

DIN : 00002052

Place : New Delhi

Dated : 11.11.2020