



# Shivalik Bimetal Controls Ltd.

(A Govt. of India Recognised Star Export House)

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SBCL/BSE/2022-23/03

April 12, 2022

To, BSE Limited Corporate Relationship Deptt. PJ Towers, 25th Floor, Dalal Street, Mumbai – 400 001 <b>Code No. 513097</b>	To, National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 <b>Code No. SBCL</b>
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Dear Sir/Madam,

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Regulation”), we would like to inform that the Company has signed an agreement(s):

- To purchase the 50% shareholding from the joint venture partner, PortWest Corporation (Formerly known as Checon Corporation USA) in Checon Shivalik Contact Solutions Private Limited (CSCS), consequent to which “CSCS” will become a wholly owned subsidiary of the Company, following the completion of the procedural requirements. Enclosed herewith the brief details of the said purchase of shares in the prescribed format (Annexure-A), the contents of which are self-explanatory.
- To purchase the 55% shareholding from the associate partners, Ultra Portfolio Management Private Limited and O D Finance and Investment Private Limited in Shivalik Bimetal Engineers Private Limited (SBEPL), consequent to which “SBEPL” will become a wholly owned subsidiary of the Company, following the completion of the procedural requirements. Enclosed herewith the brief details of the said purchase of shares in the prescribed format (Annexure-B), the contents of which are self-explanatory.

This is for the information of the exchange and the members.

Thanking You  
Yours Sincerely,  
**For Shivalik Bimetal Controls Limited**

**Aarti Sahni**  
**Company Secretary**

Encl: as above

## Annexure A

### Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S.No.	Requirement of disclosures	Details
a	Name of the target entity, details in brief such as size, turnover etc.;	<b>i) Name of the Target:</b> Checon Shivalik Contact Solutions Private Limited
		<b>ii) Details of the Target:</b> Authorised Capital: Rs. 10,00,00,000 Paid up Capital: Rs. 3,42,18,000 Turnover (FY 2020-21): Rs. 3936.35 Lakhs PAT (FY 2020-21): Rs. 241.33 Lakhs
b	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length";	No
c	Industry to which the entity being acquired belongs;	Electronic Components.
d	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Purchase of 1710900 (Seventeen Lakhs Ten Thousand Nine Hundred) shares of face value of Rs. 10/- each, representing 50% of the of the paid up equity share capital of Checon Shivalik Contact Solution Private Limited (CSCS) from the JV partner Portwest Corporation (Formerly known as Checon Corporation USA), thereby making CSCS a wholly owned subsidiary of Shivalik Bimetal Controls Limited.
e	Brief details of any governmental or regulatory approvals required for the acquisition;	Nil
f	Indicative time period for completion of the acquisition	On or before May 15, 2022
g	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash transaction
h	Cost of acquisition or the price at which the shares are being acquired;	Purchase of 1710900 (Seventeen Lakhs Ten Thousand Nine Hundred) equity shares held by the JV partner Portwest Corporation (Formerly known as Checon Corporation USA) for a consideration of USD 0.90 (United States Dollars Ninety Cents per Sale Share aggregating to USD 0.90 (United States Dollars Ninety Cents per Sale Share aggregating to USD 1,538,980/- (United States Dollars One Million and Five Hundred Thirty-Eight Thousand Nine Hundred Eighty Only) ("Sale Consideration").

i	Percentage of shareholding / control acquired and / or number of shares are being acquired;	Purchase of 1710900 (Seventeen Lakhs Ten Thousand Nine Hundred) shares of face value of Rs. 10/- each, representing 50% of the of the paid up equity share capital of Checon Shivalik Contact Solution Private Limited (CSCS).
j	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p><b>Brief background:</b></p> <p>In the year 2005, the Company entered into a Joint Venture Agreement with Checon Corporation of Massachusetts, USA to have manufacturing facilities for Electrical Silver Contacts and as a result a new Company with the name 'M/s Checon Shivalik Contact Solutions Pvt. Ltd.'</p> <p>Both the companies joined hands to pool their respective expertise, experience, and technical knowledge to operate a JV company in India to manufacture Electrical contacts. These are produced from the bonding of silver alloys with the base metals like brass and copper. CSCS has its world class manufacturing facility, based in Solan (Himachal Pradesh, India), using the latest technological processes to manufacture these critical materials and components.</p>
		<p><b>Line of business:</b> Manufacturer of Electrical Contacts &amp; Assemblies</p>
		<p><b>Date of incorporation:</b> December 01, 2005 (CSCS)</p>
		<p><b>Turnover of last 3 years (CSCS):</b> April-March 2019: Rs. 2662.70 Lakhs April-March 2020: Rs. 2797.22 Lakhs April-March 2021: Rs. 3936.35 Lakhs</p>
		<p><b>Country in which the acquired entity has presence:</b> India.</p>

## Annexure B

### Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

S.No.	Requirement of disclosures	Details
a	Name of the target entity, details in brief such as size, turnover etc.;	<b>i) Name of the Target:</b> Shivalik Bimetal Engineers Private Limited
		<b>ii) Details of the Target:</b> Authorised Capital: Rs. 50,00,000 Paid up Capital: Rs. 49,50,000 Turnover (FY 2020-21): Rs. 126.43 Lakhs PAT (FY 2020-21): Rs. 22.05 Lakhs
b	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length";	Enterprises over which Key Managerial Persons are able to exercise significant influence.  The transaction is done at arm's length basis and shareholding acquired based on the basis of independent valuation report.
c	Industry to which the entity being acquired belongs;	Electronic Components.
d	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Purchase of 2,72,250 (Two Lakhs Seventy Two Thousand and Two Hundred Fifty) equity shares of face value of Rs. 10/- each, representing 55% of the paid up equity share capital of Shivalik Bimetal Engineers Private Limited (SBEPL) from Associate Partner(s) Ultra Portfolio Management Private Limited and O D Finance and Investment Private Limited, thereby making SBEPL a wholly owned subsidiary of Shivalik Bimetal Controls Limited.
e	Brief details of any governmental or regulatory approvals required for the acquisition;	Nil
f	Indicative time period for completion of the acquisition	On or before May 15, 2022
g	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash transaction
h	Cost of acquisition or the price at which the shares are being acquired;	Purchase of 2,72,250 (Two Lakhs Seventy Two Thousand and Two Hundred Fifty) shares of face value of Rs. 10/- each, representing 55% of the paid up equity share capital of Shivalik Bimetal Engineers Private Limited (SBEPL) from Associate Partner(s) Ultra Portfolio Management Private Limited and O D Finance and Investment Private Limited for a consideration of Rs. 55 per share aggregating to an amount of Rs. 1,49,73,750/- (One Crore Forty Nine Lakhs Seventy Three Thousand Seven Hundred Fifty Only) .

i	Percentage of shareholding / control acquired and / or number of shares are being acquired;	Purchase of 2,72,250 (Two Lakhs Seventy Two Thousand and Two Hundred Fifty) shares of face value of Rs. 10/- each, representing 55% of the paid up equity share capital of Shivalik Bimetal Engineers Private Limited (SBEPL)
j	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p><b>Brief background:</b> Shivalik Bimetal Engineers Pvt. Ltd. (SBEPL), possesses technical expertise relating to manufacturing. The Company is engaged in the business of providing technical services relating to development, design and fabrication of dies and tools.</p>
		<p><b>Line of business:</b> Manufacturing of Dies &amp; Tools</p>
		<p><b>Date of incorporation:</b> February 27, 2008 (SBEPL)</p>
		<p><b>Turnover of last 3 years (SBEPL):</b> April-March 2019: 179.85 Lakhs April-March 2020: Rs. 141.00 Lakhs April-March 2021: Rs. 126.43 Lakhs</p>
		<p><b>Country in which the acquired entity has presence:</b> India.</p>