



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



Cer. Regn. No.
44 111 151737



Cer. Regn. No.
104 16390873
116 16390873



Cer. Regn. No.
QM 04 00394

SBCL/BSE/2021-22/21

12th August, 2021

| | |
|--|---|
| 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 |
|--|---|

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 ended June 30, 2021 along with the Limited Review Report thereon.**
- 2) **Outcome of the Board Meeting held on Today i.e 12th day of August, 2021.**

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 12th day of August, 2021, has inter alia considered and approved the following(s):

1. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2021. Copy of the aforesaid results along with the Limited Review Report is enclosed herewith;
2. Re-appointment of Mr. Ramawatar Sunar, Cost Accountant, as a Cost Auditor of the Company for the Financial Year 2021-22.
3. Re-appointment of Secretarial Auditor, namely M/s. R Miglani & Co., Company Secretaries, New Delhi to conduct Secretarial audit for the financial year 2021-22.
4. The Board has approved the resolution for adoption of the Directors' Reports and Corporate Governance Report thereon for the financial year ended 31st March, 2021.
5. The Board has decided that 37th Annual General Meeting of the Company will be held on Wednesday, 15th day of September, 2021 at 10.30 AM Indian Standard Time (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), the Register of Members and Share Transfer Books of the Company will remain closed from 09th September, 2021 to 15th September, 2021 (both days inclusive).

6. The Board has re-appointed Mr. Amit Saxena, Practicing Company Secretary as a scrutinizer for the process of E-voting for the ensuing 37th Annual General Meeting.
7. The Board has decided that the cut -off date for determining the voting rights for E-voting on the resolutions listed in the Notice of Annual General Meeting will be 08th September, 2021.

In terms of Regulation 30, it may further be noted that Board meeting commenced at 12.00 Noon and concluded at 03.50 PM

Please take the aforesaid information on record.

Thanking you,

For Shivalik Bimetal Controls Limited

Aarti Sahni
Company Secretary & Compliance officer

Encl: As above

INDEPENDENT AUDITORS' REVIEW REPORT ON UNAUDITED STANDALONE INTERIM FINANCIAL RESULTS

To,

The Board of Directors of 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 ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the regulations"), as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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 (ICAI). 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 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.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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



Amit Arora ..

Place: New Delhi
Date: August 12th, 2021

AMIT ARORA
Partner
Membership No.: 514828
UDIN:21514828AAAACK5086

**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 ENDED 30TH JUNE,2021

(₹ in lakhs, except EPS)

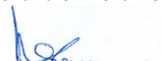
| S No. | Particulars | Quarter Ended | | | Year Ended |
|-------|---|---------------|------------|------------|------------|
| | | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1. | Revenue from Operations | 7,031.16 | 6,686.47 | 2,851.17 | 20,372.17 |
| 2. | Other Income | 85.06 | 116.27 | 68.99 | 404.60 |
| 3. | Total Income (1+2) | 7,116.22 | 6,802.74 | 2,920.16 | 20,776.77 |
| 4. | Expenses | | | | |
| a) | Cost of materials consumed | 4,095.79 | 3,736.41 | 1,596.33 | 11,288.64 |
| b) | Purchase of stock-in-trade | - | - | - | - |
| c) | Changes in inventories of finished goods and work in progress | (618.64) | (524.98) | (96.93) | (1,160.97) |
| d) | Employees benefit expense | 591.33 | 800.76 | 350.92 | 2,222.58 |
| e) | Finance costs | 43.84 | 49.00 | 38.16 | 162.87 |
| f) | Depreciation and amortisation expense | 142.39 | 155.74 | 140.53 | 589.90 |
| g) | Other expenses | 1,377.30 | 1,408.92 | 662.50 | 4,408.16 |
| | Total expenses | 5,632.01 | 5,625.85 | 2,691.51 | 17,511.18 |
| 5. | Profit from Operations before Exceptional Items and tax (3-4) | 1,484.21 | 1,176.89 | 228.65 | 3,265.59 |
| 6. | Exceptional Items- (Income)/Expense | - | - | - | - |
| 7. | Profit before Tax (5-6) | 1,484.21 | 1,176.89 | 228.65 | 3,265.59 |
| 8. | Tax expense | | | | |
| a) | Current Tax | 388.75 | 327.82 | 72.00 | 905.00 |
| b) | Deferred Tax | (22.61) | (7.91) | (13.18) | (54.59) |
| | Total Tax Expenses | 366.14 | 319.91 | 58.82 | 850.41 |
| 9. | Net Profit for the Period (7-8) | 1,118.07 | 856.98 | 169.83 | 2,415.18 |
| 10. | Other Comprehensive Income | | | | |
| a) i) | Items that will not be reclassified to Profit & loss | - | (12.65) | - | (11.36) |
| ii) | Income Tax related to the above | - | 3.18 | - | 2.86 |
| 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)] | - | (9.47) | - | (8.50) |
| 11. | Total Comprehensive Income for the period (9+10) | 1,118.07 | 847.51 | 169.83 | 2,406.68 |
| 12. | Paid-up equity share capital (Face Value of the Share ₹ 2/- Each) | 768.06 | 768.06 | 768.06 | 768.06 |
| 13. | Other Equity | - | - | - | 13,055.40 |
| 14. | Earnings Per Share (Face Value of the share ₹ 2/ each) | | | | |
| a) | Basic | 2.91 | 2.21 | 0.44 | 6.27 |
| b) | Diluted | 2.91 | 2.21 | 0.44 | 6.27 |

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 12th August, 2021. The Statutory Auditors of the Company have carried out the limited review of the standalone results and have expressed an unmodified report thereon.
- 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 quarter ended 31st March, 2021 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.
- 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.
- The figures for the previous periods have been regrouped/rearranged, wherever necessary to conform to the current period's classification.

Place: New Delhi
Date: 12.08.2021

For and on Behalf of Board of Directors


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

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF UNAUDITED
CONSOLIDATED INTERIM FINANCIAL RESULTS**

To,

The Board of Directors of SHIVALIK BIMETAL CONTROLS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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 (the Parent, Associate and Joint Ventures together referred to as the "Group") for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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 (ICAI). 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;

| S.No | Name of Entity | Relationship |
|------|---|-------------------|
| 1 | Shivalik Bimetal Controls Limited | Parent Company |
| 2 | Innovative Clad Solutions Private Limited | Joint Venture |
| 3 | Checon Shivalik Contact Solutions Private Limited | Joint Venture |
| 4 | Shivalik Bimetal Engineers Private Limited | Associate Company |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review report of the other auditors referred to in paragraph 6 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results of One Joint Venture and One Associate (listed at S.No 3 and 4 in the table at Paragraph 4) included in “the Statement”, whose share of net profit (including other comprehensive income) Rs. 29.25 lakhs for the quarter ended June 30, 2021, as considered in the respective financial results of the entities included in the Group. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the other auditors at the request of the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the associate and Joint-venture is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on ‘the statement’ is not modified in respect of above matter.

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



Amit Arora

AMIT ARORA
Partner

Membership No.: 514828
UDIN: 21514828AAAACL2040

Place: New Delhi
Date: August 12th, 2021



SHIVALIK BIMETAL CONTROLS LIMITED

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

₹ in lakhs, except EPS)

| S No. | Particulars | Quarter Ended | | | Year Ended |
|-------|--|-----------------|-----------------|-----------------|------------------|
| | | 30.06.2021 | 31.03.2021 | 30.06.2020 | 31.03.2021 |
| | | Unaudited | Audited | Unaudited | Audited |
| 1. | Revenue from Operations | 7,031.16 | 6,686.47 | 2,851.17 | 20,372.17 |
| 2. | Other Income | 85.06 | 116.27 | 68.99 | 404.60 |
| 3. | Total Income (1+2) | 7,116.22 | 6,802.74 | 2,920.16 | 20,776.77 |
| 4. | Expenses | | | | |
| a) | Cost of materials consumed | 4,095.79 | 3,736.41 | 1,596.33 | 11,288.64 |
| b) | Purchase of stock-in-trade | - | - | - | - |
| c) | Changes in inventories of finished goods and work in progress | (618.64) | (524.98) | (96.93) | (1,160.97) |
| d) | Employees benefit expense | 591.33 | 800.76 | 350.92 | 2,222.58 |
| e) | Finance costs | 43.84 | 49.00 | 38.16 | 162.87 |
| f) | Depreciation and amortisation expense | 142.39 | 155.74 | 140.53 | 589.90 |
| g) | Other expenses | 1,377.30 | 1,408.92 | 662.50 | 4,408.16 |
| | Total expenses | 5,632.01 | 5,625.85 | 2,691.51 | 17,511.18 |
| 5. | Profit before share of profit from in associates/joint Venture, exceptional Items and tax (3-4) | 1,484.21 | 1,176.89 | 228.65 | 3,265.59 |
| 6. | Share of profit in associates/joint venture | 48.91 | 84.12 | (7.80) | 166.91 |
| 7. | Profit before exceptional items and tax (5+6) | 1,533.12 | 1,261.01 | 220.85 | 3,432.50 |
| 8. | Exceptional Items- (Income)/Expense | - | - | - | - |
| 9. | Profit before Tax (7-8) | 1,533.12 | 1,261.01 | 220.85 | 3,432.50 |
| 10. | Tax expense | | | | |
| a) | Current Tax | 388.75 | 327.82 | 72.00 | 905.00 |
| b) | Deferred Tax | (15.25) | 0.32 | (15.48) | (21.43) |
| | Total Tax Expenses | 373.50 | 328.14 | 56.52 | 883.57 |
| 11. | Net Profit for the Period (9-10) | 1,159.62 | 932.87 | 164.33 | 2,548.93 |
| 12. | Other Comprehensive Income | | | | |
| a) i) | Items that will not be reclassified to Profit & loss | - | (12.15) | - | (10.86) |
| ii) | Income Tax related to the above | - | 3.18 | - | 2.86 |
| 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)] | - | (8.97) | - | (8.00) |
| 13. | Total Comprehensive Income for the period (11+12) | 1,159.62 | 923.90 | 164.33 | 2,540.93 |
| 14. | Paid-up equity share capital (Face Value of the Share ₹ 2/- Each) | 768.06 | 768.06 | 768.06 | 768.06 |
| 15. | Other Equity | - | - | - | 13,181.95 |
| 16. | Earnings Per Share (Face Value of the share ₹ 2/ each) | | | | |
| a) | Basic | 3.02 | 2.40 | 0.43 | 6.62 |
| b) | Diluted | 3.02 | 2.40 | 0.43 | 6.62 |

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 12th August, 2021. The Statutory Auditors of the Company have carried out the limited review of above results and have expressed an unmodified report thereon.
- 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 quarter ended 31st March, 2021 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.
- 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.
- The figures for the previous periods have been regrouped/rearranged, wherever necessary to conform to the current period's classification.

Place: New Delhi
Date: 12.08.2021

For and on behalf of Board of Directors



Managing Director
DIN : 00002052