



**SHIVALIK BIMETAL CONTROLS LIMITED**  
 Regd. Office: 16-18, New Electronics Complex  
 Chambaghat, Solan (Himachal Pradesh)  
**UNAUDITED FINANCIAL RESULTS FOR QUARTER AND PERIOD ENDED 31ST DECEMBER, 2013**

( in lacs, except EPS)

S No.	Particulars	Quarter Ended			Period Ended		Year Ended
		31.12.13	30.09.13	31.12.12	31.12.13	31.12.12	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>						
a.	Net Sales/Income from Operations (Net of excise duty)	2,023.08	1,844.23	1,729.20	5,776.58	5,782.63	7,763.32
b.	Other Operating Income	0.11	23.21	24.59	77.68	31.58	62.50
	<b>Total Income from operations(Net)</b>	<b>2,023.19</b>	<b>1,867.44</b>	<b>1,753.79</b>	<b>5,854.26</b>	<b>5,814.21</b>	<b>7,825.82</b>
<b>2</b>	<b>Expenses</b>						
a.	Cost of materials consumed	1,279.99	1,068.57	941.99	3,560.27	3,499.05	4,698.36
b.	Purchases of Stock-in-Trade						
c.	Changes in inventories of finished goods and work in progress	(84.01)	30.39	111.16	(178.13)	(4.73)	39.88
d.	Employees benefit expense	219.86	216.17	229.80	643.53	640.66	856.64
e.	Depreciation and amortisation expense	57.39	58.63	57.51	175.63	170.72	233.85
f.	Foreign Exchange Fluctuation Loss/(Gain)	(67.53)	101.25	17.34	170.91	75.16	4.21
g.	Other expenses	344.97	286.94	313.30	974.01	1,109.34	1,511.73
	<b>Total expenses</b>	<b>1,750.67</b>	<b>1,761.95</b>	<b>1,671.10</b>	<b>5,346.22</b>	<b>5,490.20</b>	<b>7,344.67</b>
<b>3</b>	<b>Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)</b>	<b>272.52</b>	<b>105.49</b>	<b>82.69</b>	<b>508.04</b>	<b>324.01</b>	<b>481.15</b>
<b>4</b>	<b>Other Income</b>	<b>1.42</b>	<b>1.62</b>	<b>2.70</b>	<b>7.31</b>	<b>8.86</b>	<b>12.94</b>
<b>5</b>	<b>Profit from ordinary activities before Financing costs and Exceptional Items (3-4)</b>	<b>273.94</b>	<b>107.11</b>	<b>85.39</b>	<b>515.35</b>	<b>332.87</b>	<b>494.09</b>
<b>6</b>	<b>Finance costs</b>	<b>77.95</b>	<b>85.63</b>	<b>102.81</b>	<b>256.17</b>	<b>311.18</b>	<b>360.95</b>
<b>7</b>	<b>Profit from ordinary activities after Financing costs but before Exceptional Items (5-6)</b>	<b>195.99</b>	<b>21.48</b>	<b>(17.42)</b>	<b>259.18</b>	<b>21.69</b>	<b>133.14</b>
<b>8</b>	<b>Exceptional Items - (Income)/Expense</b>	<b>32.20</b>	<b>40.66</b>	<b>(31.38)</b>	<b>62.38</b>	<b>(21.38)</b>	<b>(50.54)</b>
<b>9</b>	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)</b>	<b>163.79</b>	<b>(19.18)</b>	<b>13.96</b>	<b>196.80</b>	<b>43.07</b>	<b>183.68</b>
<b>10</b>	<b>Tax expense</b>	<b>35.09</b>	<b>(5.46)</b>	<b>11.79</b>	<b>29.63</b>	<b>18.44</b>	<b>65.05</b>
<b>11</b>	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>128.70</b>	<b>(13.72)</b>	<b>2.17</b>	<b>167.17</b>	<b>24.63</b>	<b>118.63</b>
<b>12</b>	<b>Extraordinary Items (net of tax expense - Nil)</b>						
<b>13</b>	<b>Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>128.70</b>	<b>(13.72)</b>	<b>2.17</b>	<b>167.17</b>	<b>24.63</b>	<b>118.63</b>
<b>14</b>	<b>Share of profit/(loss) of Associates</b>						
<b>15</b>	<b>Minority Interest</b>						
<b>16</b>	<b>Net Profit(+)/ Loss(-) after tax, minority interest and share of profits/(loss) of Associates (13-14-15)</b>	<b>128.70</b>	<b>(13.72)</b>	<b>2.17</b>	<b>167.17</b>	<b>24.63</b>	<b>118.63</b>
<b>17</b>	<b>Paid-up equity share capital (Face Value of the Share ` 2/- Each)</b>	<b>384.03</b>	<b>384.03</b>	<b>384.03</b>	<b>384.03</b>	<b>384.03</b>	<b>384.03</b>
<b>18</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>4,883.06</b>
<b>19.i</b>	<b>Earnings Per Share (before extra ordinary items)</b>						
a)	Basic	0.67	(0.07)	0.01	0.87	0.13	0.62
b)	Diluted	0.67	(0.07)	0.01	0.87	0.13	0.62
<b>19.ii</b>	<b>Earnings Per Share (after extra ordinary items)</b>						
a)	Basic	0.67	(0.07)	0.01	0.87	0.13	0.62
b)	Diluted	0.67	(0.07)	0.01	0.87	0.13	0.62
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding</b>						
-	No. of shares	7,334,892	7,404,265	7,423,030	7,334,892	7,423,030	7,423,030
-	Percentage of shareholding	38.20%	38.56%	38.66%	38.20%	38.66%	38.66%
<b>2</b>	<b>Promoters and promoter group Shareholding</b>						
a)	<b>Pledged/Encumbered</b>						
-	Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
-	Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
b)	<b>Non-encumbered</b>						
-	Number of Shares	11,866,508	11,797,135	11,778,370	11,866,508	11,778,370	11,778,370
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
-	Percentage of shares (as a % of the total share capital of the company)	61.80%	61.44%	61.34%	61.80%	61.34%	61.34%
	<b>PARTICULARS</b>	<b>Quarter Ended 31st December 2013</b>					
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter		NIL				
	Received during the quarter		NIL				
	Disposed of during the quarter		NIL				
	Remaining unresolved at the end of the quarter		NIL				

**Segmental Information**

(Rs. in Lacs)

Particulars	Quarter ended 31.12.13	Quarter ended 30.09.13	Quarter ended 31.12.12	Period ended 31.12.13	Period ended 31.12.12	Year ended 31.03.2013
<b>a) India</b>						
Segment Sales	1,114.09	1,123.50	990.90	3,403.59	3,528.82	4,630.92
Segment Assets	1,871.32	1,831.14	1,705.97	1,871.32	1,705.97	1,757.01
<b>b) Rest of World</b>						
Segment Sales	908.99	720.73	738.30	2,372.99	2,253.81	3,132.40
Segment Assets	795.47	632.01	707.58	795.47	707.58	830.35

**NOTES:**

- The above statement of financial results for the quarter and period ended 31st December, 2013 as reviewed by the Audit Committee, have been taken on record at the Board of Directors meeting held on 6th February, 2014.
- The limited review for the period ended 31st December 2013 has been carried out by the Statutory Auditors of the Company.
- Exceptional Items include ` 20.86 Lacs towards loss on sale of fixed assets, ` 36.25 Lacs towards VRS compensation paid and ` 17.19 Lacs towards rights issue expenses written off and a profit of ` 11.92 Lacs being amount written back on account of liabilities, no more payable.
- The company announced Voluntary Retirement Scheme (VRS) for its workers & staff and in response to the scheme, total twelve number of employees opted for the same. In compliance with the provisions of the AS-15 "Employee Benefits" the entire amount of ` 36.25 lacs incurred by the company is charged to the Statement of Profit & Loss account for the period ended December 31, 2013.
- Finance costs include adjustment for exchange differences arising from foreign currency borrowings to the extent that they are regarded as an allocation to interest cost amounting to ` 111.90 Lacs during the period ended December 31, 2013 in line with AS-16 "Borrowing Costs".
- The figure of Tax expense is net of provision for Income Tax calculated and adjusting MAT Credit as per the provisions of Section 115JAA of the Income Tax Act 1961 and creation of deferred tax asset in accordance with relevant Accounting Standard (AS 22), issued by ICAI.
- The work on relocation of Unit IV Project and installation of Plant & Machinery pertaining thereto within the existing factory premises (after carrying out necessary modifications / alterations) located at 16-18, New Electronics Complex, Chambaghat, Solan (H.P.) is progressing as per pre-planned schedule and is slated to be completed before the end of current financial year.
- 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. The Company has identified India and Rest of the World as geographical segments for secondary segmental reporting as per AS-17. All assets other than receivables are located in India.
- The number of investor complaints received during the quarter were Nil and there were no investor complaints pending at the beginning as well as at the end of the quarter.
- Previous period/year figures have been regrouped/recast wherever necessary, to make it comparable.

For and on Behalf of Board of Directors

Place : New Delhi  
 Dated : 06.02.2014

(N.S. Ghuman)  
 Mg. Director

**MALIK S & CO.**  
**Chartered Accountants**

1/101, (L G F) Old Rajender Nagar  
Sir Ganga Ram Hospital Marg,  
New Delhi – 110 060  
Phone: 25862423/Tel/fax: 25780911  
E-mail: sm@mscompany.in

MSC/Cert./13-14/02/01

**Auditors' Report**

We have reviewed the accompanying statement of unaudited financial results of M/S SHIVALIK BIMETAL CONTROLS LIMITED, REGD. OFFICE: 16-18, NEW ELECTRONICS COMPLEX, CHAMBAGHAT, SOLAN (HIMACHAL PRADESH) for the period ended 31<sup>st</sup> December, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. Our 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement".

PLACE: New Delhi  
DATED: February, 06, 2014



for MALIK S & CO  
CHARTERED ACCOUNTANTS

*(Signature)*  
*06/02/14*  
**(SURESH MALIK)**  
Proprietor  
M.No. 080493