

**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  
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MSC/Cert./15-16/11/01

**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 30<sup>th</sup> September, 2015 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) 2410, 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 provide 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 the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, 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: November, 4, 2015



**For MALIK S & CO.**  
CHARTERED ACCOUNTANTS  
(Firm Registration No:-000383N)

**(SURESH MALIK)**  
Proprietor  
M.No. 080493



**SHIVALIK BIMETAL CONTROLS LIMITED**

Regd. Office: 16-18, New Electronics Complex

Chambaghat, Solan (Himachal Pradesh)

CIN : L27101HP1984PLC005862

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPT,2015

(₹ in lacs, except EPS)

**PART -I**

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.15	30.06.15	30.09.14	30.09.15	30.09.14	31.03.15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations</b>						
a.	Net Sales/Income from Operations ( Net of excise duty)	2,415.11	2,382.97	2,414.13	4,797.48	4,515.20	9,413.43
b.	Other Operating Income	25.15	30.96	22.10	56.11	58.04	108.16
	<b>Total Income from operations(Net)</b>	<b>2,440.26</b>	<b>2,413.93</b>	<b>2,436.23</b>	<b>4,853.59</b>	<b>4,573.24</b>	<b>9,521.59</b>
2	<b>Expenses</b>						
a.	Cost of materials consumed	1,485.60	1,524.28	1,470.55	3,009.88	2,832.27	5,774.83
b.	Purchases of Stock- in- Trade	-	-	-	-	-	-
c.	Changes in inventories of finished goods and work in progress	(14.84)	(42.95)	(76.70)	(57.79)	(248.36)	(198.57)
d.	Employees benefit expense	281.03	264.28	252.30	545.31	484.09	1,017.99
e.	Depreciation and amortisation expense	92.42	90.14	131.32	182.56	201.97	317.05
f.	Foreign Exchange Fluctuation Loss/(Gain)	3.97	(20.69)	1.62	(16.72)	(30.38)	(35.26)
g.	Other expenses	402.49	383.86	337.04	786.35	690.97	1,392.70
	<b>Total expenses</b>	<b>2,250.67</b>	<b>2,198.92</b>	<b>2,116.13</b>	<b>4,449.59</b>	<b>3,930.56</b>	<b>8,268.74</b>
3	<b>Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)</b>	<b>189.59</b>	<b>214.41</b>	<b>320.10</b>	<b>404.00</b>	<b>642.68</b>	<b>1,252.85</b>
4	Other Income	4.13	2.71	3.12	6.84	4.23	13.93
5	<b>Profit from ordinary activities before Financing costs and Exceptional Items (3-4)</b>	<b>193.72</b>	<b>217.12</b>	<b>323.22</b>	<b>410.84</b>	<b>646.91</b>	<b>1,266.78</b>
6	Finance costs	107.85	117.73	72.79	225.58	129.49	319.84
7	<b>Profit from ordinary activities after Financing costs but before Exceptional Items (5-6)</b>	<b>85.87</b>	<b>99.39</b>	<b>250.43</b>	<b>185.26</b>	<b>517.42</b>	<b>946.94</b>
8	Exceptional Items- (Income)/Expense	(3.17)	0.20	0.48	(2.97)	9.13	103.91
9	<b>Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)</b>	<b>89.04</b>	<b>99.19</b>	<b>249.95</b>	<b>188.23</b>	<b>508.29</b>	<b>843.03</b>
10	Tax expense	28.12	16.88	65.37	45.00	169.45	348.84
11	<b>Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>60.92</b>	<b>82.31</b>	<b>184.58</b>	<b>143.23</b>	<b>338.84</b>	<b>494.19</b>
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>60.92</b>	<b>82.31</b>	<b>184.58</b>	<b>143.23</b>	<b>338.84</b>	<b>494.19</b>
14	Share of profit/(loss) of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	<b>Net Profit(+)/ Loss(-) after tax , minority interest and share of profits/(loss) of Associates (13-14-15)</b>	<b>60.92</b>	<b>82.31</b>	<b>184.58</b>	<b>143.23</b>	<b>338.84</b>	<b>494.19</b>
17	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	384.03	384.03	384.03	384.03	384.03	384.03
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						5,703.61
19.i	<b>Earnings Per Share (before extra ordinary items)</b>						
a)	Basic	0.32	0.43	0.96	0.75	1.76	2.57
b)	Diluted	0.32	0.43	0.96	0.75	1.76	2.57
19.ii	<b>Earnings Per Share (after extra ordinary items)</b>						
a)	Basic	0.32	0.43	0.96	0.75	1.76	2.57
b)	Diluted	0.32	0.43	0.96	0.75	1.76	2.57

**PART-II**

<b>A PARTICULARS OF SHAREHOLDING</b>							
1	Public Shareholding						
	- No. of shares	73,19,266	73,19,266	73,01,666	73,19,266	73,01,666	73,19,266
	- Percentage of shareholding	38.12%	38.12%	38.03%	38.12%	38.03%	38.12%
2	Promoters and promoter group Shareholding						
a)	Pledged/ Encumbered						
	- 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)	Non-encumbered						
	- Number of Shares	1,18,82,134	1,18,82,134	1,18,99,734	1,18,82,134	1,18,99,734	1,18,82,134
	- 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)	61.88%	61.88%	61.97%	61.88%	61.97%	61.88%
	<b>PARTICULARS</b>						<b>Quarter Ended 30th Sept 2015</b>
B	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter						NIL
	Received during the quarter						NIL
	Disposed off during the quarter						NIL
	Remaining unresolved at the end of the quarter						NIL

**NOTES:**

- The above results were reviewed by the audit committee in its meeting held on 2nd November,2015 and taken on record by the Board of Directors of the company at the meeting held on 4th November,2015.
- The limited review for the quarter and half year ended 30th September,2015 has been carried out by the Statutory Auditors of the Company.
- Exceptional Items pertain to gain on sale of fixed assets during the period.
- 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 ₹49.89 lacs in the quarter ended Sept 30,2015 and ₹ 89.38 lacs in the half year ended Sept 30,2015 in line with AS-16 "Borrowing Costs".



## SHIVALIK BIMETAL CONTROLS LIMITED

Regd. Office: 16-18, New Electronics Complex

Chambaghat, Solan (Himachal Pradesh)

CIN : L27101HP1984PLC005862

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5. 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. All assets other than receivables against exports and stocks lying in warehouse at Germany, are located in India. The details of reportable segments are as under:-

### Segmental Information

(₹ in lacs)

Particulars	Quarter ended 30.09.15	Quarter ended 30.06.15	Quarter ended 30.09.14	Half Year Ended 30.09.15	Half Year Ended 30.09.14	Year ended 31.03.15
<b>a) India</b>						
Segment Sales	1,451.89	1,333.99	1,392.78	2,785.88	2,606.29	5,414.25
Segment Assets	2,241.71	2,158.24	2,219.39	2,241.71	2,219.39	2,223.67
<b>b) Rest of World</b>						
Segment Sales	963.22	1,048.38	1,021.35	2,011.60	1,908.91	3,999.18
Segment Assets	847.16	978.02	828.07	847.16	828.07	893.19

6. Previous period/year figures have been regrouped/recast wherever necessary, to make it comparable.

7. The disclosure of Balance Sheet items, as required under clause 41(v)(h) of the listing agreement is as under:-

### Statement of Assets and Liabilities as at

(₹ in lacs)

Particulars		30th Sept, 2015 Unaudited	31st March, 2015 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1.	<b>Shareholders' Funds</b>		
	(a) Share Capital	384.03	384.03
	(b) Reserves and Surplus	5,846.84	5,703.61
	<b>Sub-Total - Shareholders' funds</b>	<b>6,230.87</b>	<b>6,087.64</b>
2.	<b>Non-Current Liabilities</b>		
	(a) Long term borrowings	621.27	898.91
	(b) Deferred tax liabilities(Net)	179.16	179.16
	(c) Long term provisions	23.78	19.59
	<b>Sub-Total - Non-Current Liabilities</b>	<b>824.21</b>	<b>1,097.66</b>
3.	<b>Current Liabilities</b>		
	(a) Short term borrowings	2,512.13	2,968.89
	(b) Trade Payables	1,042.43	1,259.30
	(c) Other current liabilities	982.33	889.64
	(d) Short term provisions	455.01	408.76
	<b>Sub-Total - Current Liabilities</b>	<b>4,991.90</b>	<b>5,526.59</b>
	<b>TOTAL EQUITIES AND LIABILITIES</b>	<b>12,046.98</b>	<b>12,711.89</b>
<b>B</b>	<b>ASSETS</b>		
1.	<b>Non Current Assets</b>		
	(a) Fixed assets		
	(i) Tangible assets	3,410.12	3,462.34
	(ii) Intangible assets	11.15	12.04
	(iii) Capital work-in-progress	373.79	361.70
	(iv) Intangible Assets under Development	36.82	35.51
	(b) Non Current Investment	1,757.73	1,757.73
	(c) Long-term loans and advances	65.26	63.40
	(d) Other non-current assets	738.45	744.69
	<b>Sub-Total - Non-Current Assets</b>	<b>6,393.32</b>	<b>6,437.41</b>
2.	<b>Current Assets</b>		
	(a) Current Investments	17.57	17.57
	(b) Inventories	2,369.03	2,879.67
	(c) Trade receivables	2,379.88	2,407.87
	(d) Cash & Cash equivalents	24.23	36.51
	(e) Short term loans and advances	811.51	859.20
	(f) Other current assets	51.44	73.66
	<b>Sub-Total - Current Assets</b>	<b>5,653.66</b>	<b>6,274.48</b>
	<b>TOTAL-ASSETS</b>	<b>12,046.98</b>	<b>12,711.89</b>

For and on Behalf of Board of Directors

Place : New Delhi

Dated : 04.11.2015

(N.S. Ghumman)

Mg. Director

DIN : 00002052