



Shivalik Bimetal Controls Ltd.

(A Govt. of India Recognised Star Export House)

Regd. Off. : 16 - 17, 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 15173744



Cer. Regn. No.
104 16390873
116 16390873



Cer. Regn. No.
QM 04 00394

SBCL/SD/2016-17/

08th November, 2016

Bombay Stock Exchange Limited
Corporate Relationship Department
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

KIND ATTEN : MANAGER -CRD

CO. CODE : 513097

Subject: Outcome of the Board Meeting of Shivalik Bimetal Controls Ltd. held today, the 08th day of November, 2016

Dear Sir/ Madam,

This is to intimate that the meeting of the Board of Directors of the Company held on today i.e. 08th day of November, 2016, commenced at 1530 Hrs and concluded at 1630 Hrs, inter alia, has transacted the following:

1. The Board deliberated on the Unaudited Financial Results (Provisional) along with Limited Review Report for the quarter and half year ended 30th September, 2016 and approved the same (copy enclosed).
2. The Board took on record various aspects of Corporate Governance compliances for the quarter ended 30th September, 2016, undertaken by the Company.
3. The Board took on record the Resignation & relieving of Company Secretary, Mr. Ram Pravesh w.e.f. 05th September, 2016.
4. The Board deliberated and took note of certain other items with the approval of the Chairman, which do not amount to any material change.

This is for your information and records, please.

Yours truly,
For Shivalik Bimetal Controls Limited


S S Sandhu
Chairman

Enc: As Above

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

Limited Review Report

Review Report to
The Board of Directors
Shivalik Bimetal Controls Limited

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Shivalik Bimetal Controls Limited** ('the Company') for the quarter and six months ended 30th September, 2016. This statement is the responsibility of the Company's Management and has been approved by the 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, "*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 financial statements are free of material misstatement. A 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Dated: November 08th, 2016



For MALIK S & CO.
Chartered Accountants
(Firm Registration No:-000383N)

A handwritten signature in black ink, appearing to read "Suresh Malik".

(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. 2016

(₹ in lacs, except EPS)

S No.	Particulars	Quarter Ended			Half Year		Year Ended
		30.09.2016 Unaudited	30.06.2016 Unaudited	30.09.15 Unaudited	30.09.16 Unaudited	30.09.15 Unaudited	31.03.16 Audited
1	Income from operations						
	a. Net Sales/Income from Operations (Net of excise duty)	2,878.53	2,679.56	2,415.11	5,558.09	4,797.48	9,683.74
	b. Other Operating Income	22.22	40.30	25.15	62.52	56.11	201.24
	Total Income from operations(Net)	2,900.75	2,719.86	2,440.26	5,620.61	4,853.59	9,884.98
2	Expenses						
	a. Cost of materials consumed	1,609.85	1,595.09	1,485.60	3,204.94	3,009.88	5,608.44
	b. Purchases of Stock-in-Trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods and work in progress	(72.16)	(96.36)	(14.84)	(168.52)	(57.79)	194.13
	d. Employees benefit expense	306.25	281.44	281.03	587.69	545.31	1,150.28
	e. Depreciation and amortisation expense	87.84	86.49	92.42	174.33	182.56	368.77
	f. Foreign Exchange Fluctuation Loss/(Gain)	(48.18)	(25.70)	3.97	(73.88)	(16.72)	(64.40)
	g. Other expenses	630.24	535.68	402.49	1,165.92	786.35	1,580.28
	Total expenses	2,513.84	2,376.64	2,250.67	4,890.48	4,449.59	8,837.50
3	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	386.91	343.22	189.59	730.13	404.00	1,047.48
4	Other Income	3.57	3.06	4.13	6.63	6.84	12.56
5	Profit from ordinary activities before Financing costs and Exceptional Items (3-4)	390.48	346.28	193.72	736.76	410.84	1,060.04
6	Finance costs	42.08	88.81	107.85	130.89	225.58	389.90
7	Profit from ordinary activities after Financing costs but before Exceptional Items (5-6)	348.40	257.47	85.87	605.87	185.26	670.14
8	Exceptional Items- (Income)/ Expense	8.57	(0.80)	(3.17)	7.77	(2.97)	20.19
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	339.83	258.27	89.04	598.10	188.23	649.95
10	Tax expense	85.00	85.00	28.12	170.00	45.00	238.51
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	254.83	173.27	60.92	428.10	143.23	411.44
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	254.83	173.27	60.92	428.10	143.23	411.44
14	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	384.03	384.03	384.03	384.03	384.03	384.03
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						6,115.05
16.i	Earnings Per Share (before extra ordinary items)						
	a) Basic	1.33	0.90	0.32	2.23	0.75	2.14
	b) Diluted	1.33	0.90	0.32	2.23	0.75	2.14
16.ii	Earnings Per Share (after extra ordinary items)						
	a) Basic	1.33	0.90	0.32	2.23	0.75	2.14
	b) Diluted	1.33	0.90	0.32	2.23	0.75	2.14

NOTES:

- The above results were reviewed by the audit committee in its meeting held on 7th November, 2016 and taken on record by the Board of Directors of the company at the meeting held on 8th November, 2016.
- The limited review for the quarter and half year ended 30th Sept., 2016 has been carried out by the Statutory Auditors of the Company.
- Exceptional items pertain to loss 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 ₹ (9.36) lacs in the quarter and ₹ 16.28 lacs in half year ended Sept. 30, 2016 in line with AS-16 "Borrowing Costs".
- The figure of Tax expense represents provision for Income Tax calculated as per the provisions of the Income Tax Act, 1961



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6. 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

Particulars	Quarter ended 30.09.16	Quarter ended 30.06.16	Quarter ended 30.09.15	Half Year Ended 30.09.16	Half Year Ended 30.09.15	Year ended 31.03.16
a) India						
Segment Sales	1,469.59	1,486.46	1,451.89	2,956.05	2,785.88	5,621.34
Segment Assets	1,560.46	1,619.35	1,532.72	1,560.46	1,532.72	1,552.64
b) Rest of World						
Segment Sales	1,408.94	1,193.10	963.22	2,602.04	2,011.60	4,062.40
Segment Assets	1,213.17	1,246.11	852.56	1,213.17	852.56	883.34

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

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

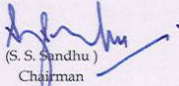
Statement of Assets and Liabilities as at

(₹ in Lacs)

Particulars		30th Sept.2016 Unaudited	31st March, 2016 Audited
A	EQUITY AND LIABILITIES		
1.	Shareholders' Funds		
	(a) Share Capital	384.03	384.03
	(b) Reserves and Surplus	6,543.15	6,115.05
	Sub-Total - Shareholders' funds	6,927.18	6,499.08
2.	Non-Current Liabilities		
	(a) Long term borrowings	543.05	481.03
	(b) Deferred tax liabilities(Net)	196.27	196.27
	(c) Long term provisions	23.37	23.37
	Sub-Total - Non-Current Liabilities	762.69	700.67
3.	Current Liabilities		
	(a) Short term borrowings	1,493.07	3,248.67
	(b) Trade Payables	1,270.72	605.80
	(c) Other current liabilities	1,191.29	977.77
	(d) Short term provisions	788.73	628.35
	Sub-Total - Current Liabilities	4,743.81	5,460.59
	TOTAL EQUITIES AND LIABILITIES	12,433.68	12,660.34
B	ASSETS		
1.	Non Current Assets		
	(a) Fixed assets		
	(i) Tangible assets	3,190.15	3,258.58
	(ii) Intangible assets	9.96	11.87
	(iii)Capital work-in-progress	365.58	381.12
	(iv)Intangible Assets under Development	55.85	42.83
	(b) Non Current Investment	1,757.73	1,757.73
	(c) Long-term loans and advances	79.34	49.99
	(d) Other non-current assets	730.30	734.29
	Sub-Total - Non-Current Assets	6,188.91	6,236.41
2.	Current Assets		
	(a) Current Investments	30.57	30.57
	(b) Inventories	2,392.03	2,338.36
	(c) Trade receivables	2,734.40	2,408.42
	(d) Cash & Cash equivalents	64.59	817.98
	(e) Short term loans and advances	954.17	745.26
	(f) Other current assets	69.01	83.34
	Sub-Total - Current Assets	6,244.77	6,423.93
	TOTAL-ASSETS	12,433.68	12,660.34

For and on Behalf of Board of Directors

Place : New Delhi
Dated : 08.11.2016


(S. S. Sandhu)
Chairman
DIN : 00002312



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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30TH SEPT., 2016


S No.	Particulars	₹ in lacs, except EPS		
		Quarter Ended 30.09.16 Unaudited	Half Year Ended 30.09.16 Unaudited	Quarter Ended 30.09.15 Unaudited
1	Total Income from operations(Net)	2,900.75	5,620.61	2,440.26
2	Net Profit from Ordinary Activities after tax	254.83	428.10	60.92
3	Net Profit for the period after Tax (after Extraordinary Items)	254.83	428.10	60.92
4	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	384.03	384.03	384.03
5	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	6,115.05	6,115.05	5,703.61
6	Earnings Per Share (before extra ordinary items) of Rs. 2/- each (not annualised)	(as on March 31, 2016)	(as on March 31, 2016)	(as on March 31, 2015)
a)	Basic	1.33	2.23	0.32
b)	Diluted	1.33	2.23	0.32
7	Earnings Per Share (after extra ordinary items) of Rs. 2/- each (not annualised)			
a)	Basic	1.33	2.23	0.32
b)	Diluted	1.33	2.23	0.32

NOTES:

- The above is an extract of the detailed format of results for Quarter and Half Year ended 30th Sept., 2016 filed with the Stock Exchange under regulation-33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of standalone Quarterly/Yearly results are available on the websites of the Stock Exchange (www.bseindia.com) and the company's website (www.shivalikbimetals.com).

Place : New Delhi
Dated : 08.11.2016

For and on Behalf of Board of Directors


(S. Sandhu)
Chairman
DIN / 00002312