



Shivalik Bimetal Controls Ltd.

(A Govt. of India Recognised Star Export House)

Head Office: H-2, Suneja Chambers, 2nd floor, Alaknanda Commercial Complex, New Delhi - 110019 (INDIA)
Ph: +91-11-26027174, 26022538, 26028175 Fax: +91-11-26026776, 26020806
Email: shivalik@shivalikmetals.com Website: www.shivalikbimetals.com
Secretarial/Investor Department: investor@shivalikbimetals.com CIN: L2710HP1984LC005862



SBCL/SD/2016-17/BMO/AFR/01

30th May, 2016

Bombay Stock Exchange Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

KIND ATTEN : MANAGER -CRD

CO. CODE : 513097

Subject: Outcome of the Board Meeting held today, the 30th of May, 2016.

Dear Sir/ Madam,

The Board of Directors of the Company at its meeting held on Monday, the 30th day of May, 2016, inter alia, has transacted the following:

The Board deliberated on Standalone Audited Financial Results for the Quarter / Financial Year ended on 31st March, 2016 along with Audit Report by the Statutory Auditors of the Company and approved the same.

This is for your information and records.

Yours truly,
For Shivalik Bimetal Controls Limited

R.P. Gupta

Company Secretary



Enclosure:

- (i) Standalone Audited Financial Results for the Quarter / Financial Year ended on 31st March, 2016 along with Audit Report by the Statutory Auditors of the Company;
- (ii) Declaration w.r.t. Audit report with unmodified opinion in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

MALIK S & CO.
CHARTERED ACCOUNTANTS

1/101, (L.G.F.) Old Rajinder Nagar
Sir Ganga Ram Hospital Marg
New Delhi -110060
Tel.: 25862423, Tel/Fax: 25780911
E-mail: sm@mscompany.in

Auditor's Report on Quarterly Financial Results and year to date Financial Results of Shivalik Bimetal Controls Limited Pursuant to the regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Shivalik Bimetal Controls Limited

We have audited the quarterly financial results of **Shivalik Bimetal Controls Limited** ('the company') for the quarter ended 31st March, 2016 and the year to date results for the period from 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.

The financial results include the results for the quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the current financial year which were subject to limited review by us.

Place : New Delhi
Date : 30th May, 2016

For Malik S & Co.
Chartered Accountants
Firm Registration no. 000383N



Suresh Malik
(Proprietor)
M.N. 080493

**Declaration wrt audit report with unmodified opinion in terms of Regulation 33 of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

1.	Name of the Company:	Shivalik Bimetal Controls Limited
2.	Audited Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not Applicable

For Shivalik Bimetal Controls Limited



**N.S. Ghuman
Managing Director**



**Mukesh Kumar Verma
Chief Financial Officer**

**For Malik S & Co.
Chartered Accountants
Firm Registration No: 00383N**



**Suresh Malik
Proprietor
M.No. 080493**



Place: New Delhi
Date: 30th May, 2016



SHIVALIK BIMETAL CONTROLS LIMITED

Regd. Office: 16-18, New Electronics Complex

Chambaghat, Solan (Himachal Pradesh)

CIN : L27101HP1984PLC005862

AUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH 2016

(₹ in lacs, except EPS)

S No.	Particulars	Quarter Ended			Year Ended	
		31.03.16 Audited (Refer note 2)	31.12.15 Unaudited (Refer note 2)	31.03.15 Audited (Refer note 2)	31.03.16 Audited	31.03.15 Audited
1	Income from operations					
a.	Net Sales/Income from Operations (Net of excise duty)	2,451.58	2,434.68	2,394.82	9,683.74	9,413.43
b.	Other Operating Income	92.50	52.63	50.12	201.24	108.16
	Total Income from operations(Net)	2,544.08	2,487.31	2,444.94	9,884.98	9,521.59
2	Expenses					
a.	Cost of materials consumed	1,275.75	1,322.81	1,529.86	5,608.44	5,774.83
b.	Purchases of Stock- in- Trade		-			
c.	Changes in inventories of finished goods and work in progress	175.29	78.05	(50.00)	194.13	(207.38)
d.	Employees benefit expense	302.88	302.09	275.63	1,150.28	1,017.99
e.	Depreciation and amortisation expense	91.12	95.09	12.82	368.77	317.05
f.	Foreign Exchange Fluctuation Loss/(Gain)	(22.22)	(25.46)	(36.50)	(64.40)	(35.26)
g.	Other expenses	415.63	376.88	346.80	1,580.28	1,401.51
	Total expenses	2,238.45	2,149.46	2,078.61	8,837.50	8,268.74
3	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	305.63	337.85	366.33	1,047.48	1,252.85
4	Other Income	3.69	2.03	8.28	12.56	13.93
5	Profit from ordinary activities before Financing costs and Exceptional Items (3-4)	309.32	339.88	374.61	1,060.04	1,266.78
6	Finance costs	77.96	86.36	91.93	389.90	319.84
7	Profit from ordinary activities after Financing costs but before Exceptional Items (5-6)	231.36	253.52	282.68	670.14	946.94
8	Exceptional Items- (Income)/Expense	9.19	13.97	83.94	20.19	103.91
9	Profit (+)/Loss (-) from Ordinary Activities before tax (7-8)	222.17	239.55	198.74	649.95	843.03
10	Tax expense	108.01	85.50	112.43	238.51	348.84
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	114.16	154.05	86.31	411.44	494.19
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	114.16	154.05	86.31	411.44	494.19
14	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	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	5,703.61
16.i	Earnings Per Share (before extra ordinary items)					
a)	Basic	0.59	0.80	0.45	2.14	2.57
b)	Diluted	0.59	0.80	0.45	2.14	2.57
16.ii	Earnings Per Share (after extra ordinary items)					
a)	Basic	0.59	0.80	0.45	2.14	2.57
b)	Diluted	0.59	0.80	0.45	2.14	2.57

NOTES:

- The above results were reviewed by the audit committee in its meeting held on 27th May, 2016 and taken on record by the Board of Directors of the company at the meeting held on 30th May, 2016.
- The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2016 and the unaudited published year-to-date figures up to 31st December, 2015 which were subjected to limited review.
- Exceptional Items include a net loss on sale of fixed assets ₹ 29.04 Lacs and an amount of ₹ 8.85 Lacs being amount written back on account of liabilities no more payable.
- 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 ₹15.53 lacs in the quarter ended March 31, 2016 and ₹ 124.24 Lacs during the year ended March 31, 2016 in line with AS-16 "Borrowing".
- The figure of Tax expense represents provision for Income Tax calculated as per the provisions of the Income Tax Act, 1961 and creation of deferred tax liability in accordance with the relevant Accounting Standard (AS 22), issued by ICAI.
- 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 31.03.16	Quarter ended 31.12.15	Quarter ended 31.03.15	Year Ended 31.03.16	Year ended 31.03.15
a) India					
Segment Sales	1,426.12	1,409.34	1,396.04	5,621.34	5,414.25
Segment Assets	1,552.64	1,614.57	1,514.68	1,552.64	1,514.68
b) Rest of World					
Segment Sales	1,025.46	1,025.34	998.78	4,062.40	3,999.18
Segment Assets	883.34	945.09	945.64	883.34	945.64



SHIVALIK BIMETAL CONTROLS LIMITED

Regd. Office: 16-18, New Electronics Complex

Chambaghat, Solan (Himachal Pradesh)

CIN : L27101HP1984PLC005862

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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 31st March 2016

(₹ in Lacs)

Particulars		31st March, 2016	31st March, 2015
		Audited	Audited
A	EQUITY AND LIABILITIES		
1.	Shareholders' Funds		
	(a) Share Capital	384.03	384.03
	(b) Reserves and Surplus	6,115.05	5,703.61
	Sub-Total - Shareholders' funds	6,499.08	6,087.64
2.	Non-Current Liabilities		
	(a) Long term borrowings	481.03	898.91
	(b) Deferred tax liabilities(Net)	196.27	179.16
	(c) Long term provisions	23.37	19.59
	Sub-Total - Non-Current Liabilities	700.67	1,097.66
3.	Current Liabilities		
	(a) Short term borrowings	3,248.67	2,968.89
	(b) Trade Payables	605.80	1,259.30
	(c) Other current liabilities	977.77	889.64
	(d) Short term provisions	628.35	408.76
	Sub-Total - Current Liabilities	5,460.59	5,526.59
	TOTAL EQUITIES AND LIABILITIES	12,660.34	12,711.89
B	ASSETS		
1.	Non Current Assets		
	(a) Fixed assets		
	(i) Tangible assets	3,258.58	3,462.34
	(ii) Intangible assets	11.87	12.04
	(iii) Capital work-in-progress	381.12	361.70
	(iv) Intangible Assets under Development	42.83	35.51
	(b) Non Current Investment	1,757.73	1,757.73
	(c) Long-term loans and advances	49.99	63.40
	(d) Other non-current assets	734.29	744.69
	Sub-Total - Non-Current Assets	6,236.41	6,437.41
2.	Current Assets		
	(a) Current Investments	30.57	17.57
	(b) Inventories	2,338.36	2,879.67
	(c) Trade receivables	2,408.42	2,407.87
	(d) Cash & Cash equivalents	817.98	36.51
	(e) Short term loans and advances	745.26	859.20
	(f) Other current assets	83.34	73.66
	Sub-Total - Current Assets	6,423.93	6,274.48
	TOTAL-ASSETS	12,660.34	12,711.89

For and on Behalf of Board of Directors

Place : New Delhi
Dated : 30.05.2016

Sd/-
(N.S. Ghumman)
Mg. Director
DIN : 00002052



SHIVALIK BIMETAL CONTROLS LIMITED

Regd. Office: 16-18, New Electronics Complex

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CIN : L27101HP1984PLC005862

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(₹ in lacs, except EPS)

S No.	Particulars	Quarter Ended			Year Ended	
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2	Expenses					
a.	Cost of materials consumed	1,275.75	1,322.81	1,529.86	5,608.44	5,774.83
b.	Purchases of Stock- in- Trade					
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f.	Foreign Exchange Fluctuation Loss/(Gain)	(22.22)	(25.46)	(36.50)	(64.40)	(35.26)
g.	Other expenses	415.63	376.88	346.80	1,580.28	1,401.51
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Regd. Office: 16-18, New Electronics Complex

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(₹ in Lacs)

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2. Non-Current Liabilities		
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(b) Deferred tax liabilities(Net)	196.27	179.16
(c) Long term provisions	23.37	19.59
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(f) Other current assets	83.34	73.66
Sub-Total - Current Assets	6,423.93	6,274.48
TOTAL-ASSETS	12,660.34	12,711.89

For and on Behalf of Board of Directors

(N.S. Ghuman)

Mg. Director

DIN : 00002052

Place : New Delhi

Dated : 30.05.2016



SHIVALIK BIMETAL CONTROLS LIMITED

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

CIN : 127101HP1984PLC005862

EXTRACT OF AUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH, 2016

(₹ in laos, except EPS)

S No.	Particulars	Quarter Ended	Year Ended	Quarter Ended
		31.03.16 Audited	31.03.16 Audited	31.03.15 Audited
1	Total Income from operations(Net)	2,544.08	9,884.98	2,444.94
2	Net Profit from Ordinary Activities after tax	114.16	411.44	86.31
3	Net Profit for the period after Tax (after Extraordinary Items)	114.16	411.44	86.31
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 (as on March 31, 2016)	6,115.05 (as on March 31, 2016)	5,703.61 (as on March 31, 2015)
6	Earnings Per Share (before extra ordinary items) of Rs. 2/- each (not annualised)	0.59	2.14	0.45
	a) Basic			
	b) Diluted	0.59	2.14	0.45
7	Earnings Per Share (after extra ordinary items) of Rs. 2/- each (not annualised)	0.59	2.14	0.45
	a) Basic			
	b) Diluted	0.59	2.14	0.45

NOTES:

- The above is an extract of the detailed format of results for Quarter/Year ended 31st March, 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).

For and on Behalf of Board of Directors

(N.S. Chaurman)

Mg. Director

DIN : 00003052

Place : New Delhi

Dated : 30.05.2016