



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/BSE/2017-18/08

25th May, 2017

To,
BSE Ltd.
Corporate Relations Department
1st Floor, Rotunda Bldg., P.J. Towers,
Dalal Street, Mumbai 400 023

Dear Sir,

Sub: Intimation under Regulation 30 of SEBI (LODR) Regulations, 2015

- 1) **Audited Standalone Financial Results of the Company for the quarter & year ended March 31, 2017 along with Audit Report thereon.**
- 2) **Outcome of the Board Meeting held on May 25, 2017.**

With reference to the captioned subject, we would like to inform you that the Board of Directors of the Company in its meeting held today i.e May 25, 2017 has inter alia considered and approved the following:

1. The Board has approved the Statement of standalone Audited Financial Results of the Company for the quarter & year ended March 31, 2017. Copy of the aforesaid results along with Audit Report is enclosed herewith.

In terms of second proviso to Regulation 33 (1) (d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we confirm that the Auditors have given the Un-modified opinion on the Annual Audited standalone financial results of the Company for the year ended March 31, 2017. Declaration is enclosed in the form of FORM-A.

2. The Board of Directors decided to recommend a dividend of Rs.0.25 per equity share of Rs. 2/- each, for the financial year ended March 31, 2017, subject to the approval of the shareholders at the forthcoming Annual General Meeting of the Company.



In terms of Regulation 30, it may further be noted that Board meeting commenced at 11.00 AM and concluded at 3.15 PM.

Please take the aforesaid information on record.

Thanking you,

For Shivalik Bimetal Controls Limited


Aarti Jassal
Company Secretary & Compliance officer



Encl: As above

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, 2017 and the year to date results for the period from 1st April, 2016 to 31st March, 2017, 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, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.

The financial results include the results for the quarter ended March 31, 2017 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 : 25th May, 2017



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

Suresh Malik
(Proprietor)
M.N. 080493



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104 16590873
116 18390873



Cer. Regn. No.
QM 04 00394

Form A

(For audit report with unmodified opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

1.	Name of the company	M/s Shivalik Bimetal Controls Ltd.
2.	Annual financial statements for the year ended	31 st March, 2017 (Standalone)
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Not applicable
5.	To be signed by-	
	Mr. N.S Ghuman Managing Director	
	Mr. Rajeev Ranjan Chief Financial Officer	
	Mr. Suresh Malik Auditor of the Company (For Malik S & Co. Chartered Accountants Firm Registration Number: 00383N Membership No. 080493)	
	Mr. N.J.S Gill Audit Committee Chairman	

Place:

New Delhi

Date:

May 25, 2017.



SHIVALIK BIMETAL CONTROLS LIMITED

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

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH 2017

(₹ in lacs, except EPS)

S No.	Particulars	Quarter Ended			Year Ended	
		31.03.17	31.12.16	31.03.16	31.03.17	31.03.16
		Audited (Refer note 2)	Unaudited (Refer note 2)	Audited (Refer note 2)	Audited	Audited
1	Income from operations					
a.	Net Sales/Income from Operations (Net of excise duty)	3,076.49	3,095.47	2,451.58	11,730.05	9,683.74
b.	Other Operating Income	49.02	33.99	92.50	145.53	201.24
	Total Income from operations(Net)	3,125.51	3,129.46	2,544.08	11,875.58	9,884.98
2	Expenses					
a.	Cost of materials consumed	1,656.72	1,626.24	1,275.75	6,487.90	5,608.44
b.	Changes in inventories of finished goods and work in progress	(94.30)	(21.53)	175.29	(284.35)	194.13
c.	Employees benefit expense	351.07	313.65	302.88	1,252.41	1,150.28
d.	Depreciation and amortisation expense	94.58	90.70	91.12	359.61	368.77
e.	Foreign Exchange Fluctuation Loss/(Gain)	(65.47)	(56.34)	(22.22)	(195.69)	(64.40)
f.	Other expenses	706.38	760.88	415.63	2,633.18	1,580.28
	Total expenses	2,648.98	2,713.60	2,238.45	10,253.06	8,837.50
3	Profit from Operations before Other Income, Finance costs and Exceptional Items (1-2)	476.53	415.86	305.63	1,622.52	1,047.48
4	Other Income	5.90	1.27	3.69	13.80	12.56
5	Profit from ordinary activities before Financing costs and Exceptional Items (3-4)	482.43	417.13	309.32	1,636.32	1,060.04
6	Finance costs	43.83	72.93	77.96	247.65	389.90
7	Profit from ordinary activities after Financing costs but before Exceptional Items (5-6)	438.60	344.20	231.36	1,388.67	670.14
8	Exceptional Items- (Income)/Expense	(2.06)	(2.47)	9.19	3.24	20.19
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	440.66	346.67	222.17	1,385.43	649.95
10	Tax expense	129.43	175.00	108.01	474.43	238.51
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	311.23	171.67	114.16	911.00	411.44
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	311.23	171.67	114.16	911.00	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
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				6,964.79	6,115.05
16.i	Earnings Per Share (before extra ordinary items)					
a)	Basic	1.62	0.89	0.59	4.74	2.14
b)	Diluted	1.62	0.89	0.59	4.74	2.14
16.ii	Earnings Per Share (after extra ordinary items)					
a)	Basic	1.62	0.89	0.59	4.74	2.14
b)	Diluted	1.62	0.89	0.59	4.74	2.14

NOTES:

- The above results were reviewed by the Audit Committee in its meeting held on 24th May, 2017 and approved by the Board of Directors of the Company at their meeting held on 25th May, 2017.
- The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2017 and the unaudited published year-to-date figures up to 31st December, 2016 which were subjected to limited review.
- Exceptional Items of ₹ 3.24 lacs includes net loss on sale of fixed assets ₹ 7.19 Lacs and ₹ 3.95 Lacs being amount written back on account of liabilities, no more payable.
- The Board of Directors have recommended a final dividend of ₹0.25 per equity share of face value of Rs. 2/- each aggregating to ₹57.78 lacs (including corporate dividend tax), subject to the approval of the shareholders in the forthcoming Annual General Meeting of the company.
- 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 Ind AS as prescribed in section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 is not applicable to the company for the financial year 2016-17.





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7. 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 31.03.17	Quarter ended 31.12.16	Quarter ended 31.03.16	Year Ended 31.03.17	Year Ended 31.03.16
a) India					
Segment Sales	1,397.14	1,392.77	1,426.12	5,745.96	5,621.34
Segment Assets	1,458.61	1,470.75	1,552.64	1,458.61	1,552.64
b) Rest of World					
Segment Sales	1,679.35	1,702.70	1,025.46	5,984.09	4,062.40
Segment Assets	1,231.49	1,430.93	883.34	1,231.49	883.34

8. Previous period/year figures have been regrouped/recast wherever necessary, to make it comparable.
9. The disclosure of Balance Sheet items, as required under regulation 33(3)(f) of SEBI (LODR) Regulations, 2015 is as under:-

Statement of Assets and Liabilities as at

(₹ in Lacs)

Particulars		31st March, 2017 Audited	31st March, 2016 Audited
A	EQUITY AND LIABILITIES		
1.	Shareholders' Funds		
	(a) Share Capital	384.03	384.03
	(b) Reserves and Surplus	6,964.79	6,115.05
	Sub-Total - Shareholders' funds	7,348.82	6,499.08
2.	Non-Current Liabilities		
	(a) Long term borrowings	491.93	481.03
	(b) Deferred tax liabilities(Net)	226.09	196.27
	(c) Long term provisions	27.11	23.37
	Sub-Total - Non-Current Liabilities	745.13	700.67
3.	Current Liabilities		
	(a) Short term borrowings	2,107.85	3,248.67
	(b) Trade Payables	816.76	605.80
	(c) Other current liabilities	800.21	977.77
	(d) Short term provisions	975.13	628.35
	Sub-Total - Current Liabilities	4,699.95	5,460.59
	TOTAL EQUITIES AND LIABILITIES	12,793.90	12,660.34
B	ASSETS		
1.	Non Current Assets		
	(a) Fixed assets		
	(i) Tangible assets	3,191.91	3,258.58
	(ii) Intangible assets	8.43	11.87
	(iii) Capital work-in-progress	387.94	381.12
	(iv) Intangible Assets under Development	58.84	42.83
	(b) Non Current Investment	1,757.73	1,757.73
	(c) Long-term loans and advances	55.22	49.99
	(d) Other non-current assets	627.20	734.29
	Sub-Total - Non-Current Assets	6,087.27	6,236.41
2.	Current Assets		
	(a) Current Investments	30.57	30.57
	(b) Inventories	2,588.91	2,338.36
	(c) Trade receivables	2,657.14	2,408.42
	(d) Cash & Cash equivalents	24.45	817.98
	(e) Short term loans and advances	1,319.34	745.26
	(f) Other current assets	86.22	83.34
	Sub-Total - Current Assets	6,706.63	6,423.93
	TOTAL-ASSETS	12,793.90	12,660.34



For and on Behalf of Board of Directors


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

Place : New Delhi
Dated : 25.05.2017