



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



SBCL/BSE/2018-19/43

12th February, 2019

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

Sub: Intimation under Regulation 30 & 33 of SEBI (LODR) Regulations, 2015

- 1) Un-Audited Standalone Financial Results of the Company for the quarter & nine months ended December 31, 2018 along with Audit Report thereon.**
- 2) Outcome of the Board Meeting held on Today i.e 12th February, 2019.**

Dear Sir/Madam,

In compliance of Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today i.e. 12th day of February, 2019 has inter alia considered and approved the following:

1. The Board has approved Un-audited Financial Results of the Company as per Indian Accounting Standards (IND-AS) for the quarter and nine months ended December 31, 2018. Copy of the aforesaid results along with the Limited Review Report is enclosed herewith.
2. The Board has declared an Interim Dividend @15% i.e. Rs. 0.30/- per equity share of face value of Rs. 2/- each for the F.Y. 2018-19.
3. The Board has approved the revision in the managerial remuneration of Mr. S.S. Sandhu, Chairman & Whole Time Director of the Company w.e.f. January 01, 2019 subject to the approval of the shareholders of the Company in the upcoming General Meeting.
4. The Board has approved the revision in the managerial remuneration of Mr. N.S. Ghumman, Managing Director of the Company w.e.f. January 01, 2019 subject to the approval of the shareholders of the Company in the upcoming General Meeting.

In terms of Regulation 30, it may further be noted that Board meeting commenced at 11.00 A.M. (IST) and concluded at 04.00 P.M. (IST).

You are kindly requested to take the above information on records, please.

Thanking you,
For Shivalik Bimetal Controls Limited

S. S. Sandhu
Chairman

Encl: As above

Independent Auditor's Review Report on the Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2018 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Shivalik Bimetal Controls Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial results of **Shivalik Bimetal Controls Limited** ('the Company') for the Third quarter and Nine months ended 31st December, 2018 ('the Statement'), attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular no. CIR/CFD/FAC/62/2016 dated 05th July, 2016.

This statement, which is the responsibility of the company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review of the statement 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 statement is 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.



ARORA GUPTA & Co.
CHARTERED ACCOUNTANTS

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3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For and On Behalf Of;
ARORA GUPTA & Co.
Chartered Accountants
Firm Registration No.: 021313C

Place: New Delhi
Date: 12/02/2019



A handwritten signature in blue ink, appearing to read "Amit Arora", written over a horizontal line.

AMIT ARORA
Partner
Membership No.: 514828



SHIVALIK BIMETAL CONTROLS LIMITED

Regd. Office: 16-18, New Electronics Complex

Chambaghat, Solan (Himachal Pradesh)-173213

CIN : L27101HP1984PLC005862

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018 (₹ in lacs, except EPS)

S No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.18	30.09.18	31.12.17	31.12.18	31.12.17	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	4,528.49	5,010.71	4,166.16	14,571.35	11,855.33	15,984.11
2.	Other Income	134.51	90.15	114.07	341.40	187.10	414.01
3.	Total Income (1+2)	4,663.00	5,100.86	4,280.23	14,912.75	12,042.43	16,398.12
4.	Expenses;						
a)	Cost of materials consumed	2,827.42	2,835.65	2,503.86	8,250.12	6,634.62	8,953.47
b)	Excise Duty	-	-	-	-	197.72	197.72
c)	Purchase of stock-in-trade	-	-	-	-	-	-
d)	Changes in inventories of finished goods and work in progress	(586.08)	(232.86)	(313.80)	(730.22)	(512.33)	(790.31)
e)	Employees benefit expense	421.41	406.35	361.19	1,222.06	1,053.85	1,447.90
f)	Finance costs	84.40	97.29	71.89	260.96	207.85	331.13
g)	Depreciation and amortisation expense	118.65	116.71	116.42	348.17	341.47	461.58
h)	Other expenses	962.81	1,086.74	1,067.79	3,128.32	2,615.15	3,611.88
	Total expenses	3,828.61	4,309.88	3,807.35	12,479.41	10,538.33	14,213.37
5.	Profit from Operations before Exceptional Items and tax (3-4)	834.39	790.98	472.88	2,433.34	1,504.10	2,184.75
6.	Exceptional Items- (Income)/ Expense	5.52	(1.61)	(0.60)	2.31	(0.85)	(1.24)
7.	Profit before Tax (5-6)	828.87	792.59	473.48	2,431.03	1,504.95	2,185.99
8.	Tax expense	-	-	-	-	-	-
a)	Current Tax	245.68	239.35	117.50	722.03	327.50	502.05
b)	Deferred Tax	(5.93)	(3.03)	49.48	(16.82)	143.69	85.25
	Total Tax Expenses	239.75	236.32	166.98	705.21	471.19	587.30
9.	Net Profit for the Period (7-8)	589.12	556.27	306.50	1,725.82	1,033.76	1,598.69
10.	Other Comprehensive Income						
a)	i) Items that will not be reclassified to Profit & loss	5.25	10.55	-	15.80	-	0.53
	ii) Income Tax related to the above	(1.82)	(3.65)	-	(5.47)	-	(0.18)
b)	i) Items that will be reclassified to Profit & loss	-	-	-	-	-	-
	ii) Income Tax related to the above	-	-	-	-	-	-
	Total Other Comprehensive Income for the period [a(i+ii)+b(i+ii)]	3.43	6.90	-	10.33	-	0.35
11.	Total Comprehensive Income for the period (9+10)	592.55	563.17	306.50	1,736.15	1,033.76	1,599.04
12.	Paid-up equity share capital (Face Value of the Share ₹ 2/- Each)	768.06	768.06	768.06	768.06	768.06	768.06
13.	Other Equity	-	-	-	-	-	7,758.70
14.	Earnings Per Share (Face Value of the share ₹ 2/ each)						
a)	Basic	1.54	1.47	0.80	4.52	2.69	4.16
b)	Diluted	1.54	1.47	0.80	4.52	2.69	4.16

NOTES:

- As 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, therefore the disclosure requirement of Ind AS-108, operating segments is not applicable.
- Revenue from operations and excise duty for the period ended December 31, 2017 are not comparable with current period since the sales for current period is net of GST whereas in the period ended December 31, 2017 it was inclusive of excise duty.
- These financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013.
- The figures for the previous periods have been regrouped/rearranged, wherever necessary to conform to the current period's classification.
- The Board of Directors have announced the payment of Interim Dividend @ 15% i.e. Rs. 0.30 per equity share of face value of Rs. 2/- each for the F.Y.2018-19.
- In compliance with Ind AS 20 - "Government Grants" and consequent to clarifications published by the Institute of Chartered Accountants of India (ICAI), various Government Grants and incentives have been recognized as "Other Income". Earlier these were reported as "Other Operating Revenue" in the Statement of Profit and Loss. Figures reported in Previous periods have been reclassified accordingly for comparative purposes. This has no impact on reported Profit before tax (PBT).
- The above financial results were reviewed by the Audit Committee in their meeting held on 11th February, 2019 and approved by the Board of Directors of the Company at their meeting held on 12th February, 2019. The Statutory Auditors of the Company have carried out the Limited Review of the standalone financial results.
- Other Comprehensive income comprises actuarial gains/ (losses) on defined benefit plans recognized in accordance with Ind AS 19, Employee Benefits.

Place: New Delhi

Date: 12/02/2019

For and on behalf of Board of Directors

(N. S. Ghuman)

Managing Director

DIN : 00002052

