



# Shivalik Bimetal Controls Ltd.

(A Govt. of India Recognised Star Export House)

Regd. Off. : 16 - 18, 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 & NSE/2024-25/96

12<sup>th</sup> February, 2025

<b>To,</b> BSE Limited Corporate Relationship Deptt. PJ Towers, 25th Floor, Dalal Street, Mumbai – 400 001 <b>Code No. 513097</b>	<b>To,</b> National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 <b>Code No. SBCL</b>
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**Sub.: Outcome of Board Meeting of Shivalik Bimetal Controls Limited held on Wednesday, February 12, 2025 along with Un-Audited Financial Results for the quarter and nine months ended on December 31, 2024 and Limited Review Report (LRR)**

Dear Sir/Madam,

In compliance of Regulation 30 read with Regulation 33 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. 12<sup>th</sup> day of February, 2025, has inter alia considered and approved the following(s):

1. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2024. Copy of the aforesaid results along with the Limited Review Report is enclosed herewith;
2. Declaration of Interim dividend @ 60% i.e. Rs. 1.20/- per equity share on 57604200 equity shares of Rs. 2/- (Rupees Two) each;
3. Pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has fixed Thursday, February 20, 2025, as the "Record Date" for the purpose of ascertaining the eligibility of shareholders for the payment of interim dividend for the F.Y. 2024-25 and dividend shall be paid/ dispatched within the period as stipulated in the Companies Act, 2013;
4. Pursuant to Regulation 30 read with Para B Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the Company has given corporate guarantee to its Wholly Owned Subsidiary i.e. Shivalik Engineered Products Private Limited. Relevant details as per SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 attached herewith as **Annexure -A**.
5. Reconstitution of the following committees of the board w.e.f. February 12<sup>th</sup>, 2025.

Name of Committee	Composition	Category	Designation
<b>Audit Committee</b>	Mr. N. P. Sahni	Non-Executive Independent	Chairman
	Mr. Sudhir Mehra	Non-Executive Independent	Member
	<b>Mr. Sumer Ghumman</b>	<b>Whole Time Director</b>	<b>Member</b>
<b>Stakeholder Relationship and Share Transfer Committee</b>	Mrs. Anu Ahluwalia	Non-Executive Independent	Chairman
	Mr. N. S. Ghumman	Chairman & Whole Time Director	Member
	<b>Mr. Sumer Ghumman</b>	<b>Whole Time Director</b>	<b>Member</b>
<b>Corporate Social Responsibility Committee</b>	Mr. N. S. Ghumman	Chairman & Whole Time Director	Chairman
	<b>Mr. Sumer Ghumman</b>	<b>Whole Time Director</b>	<b>Member</b>
	Mrs. Anu Ahluwalia	Non-Executive Independent	Member

In terms of Regulation 30 of the SEBI (LODR), 2015, it may further be noted that Board meeting commenced at 12.00 Noon and concluded at 3.40 PM (IST).

Kindly take the above on record and acknowledge receipt. Thanking you.

**For Shivalik Bimetal Controls Limited**

**Aarti Sahni**  
Company Secretary  
M. No: A25690

**Annexure-A**

In terms of Regulation 30 of SEBI (Listing Obligations & Disclosure Requirement) Regulation, 2015 read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13th, 2023:

<b>Name of party for which such guarantees or indemnity or surety was given;</b>	Shivalik Engineered Products Private Limited (Wholly Owned Subsidiary)
<b>Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;</b>	<p>The guarantee is given to Shivalik Engineered Products Pvt Ltd (Wholly Owned Subsidiary)</p> <p>None of the Promoters or Members of the Promoters Group or Directors of the Company is interested.</p> <p>The transaction is done at Arms Length Basis</p>
<b>Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;</b>	The Corporate Guarantee is extended to secure the working capital facility amount of Rs. 15.00 Crore and term loan of Rs. 7.37 Crore, aggregating the total amount of Rs. 22.37 Crores availed by its wholly owned subsidiary from Indian Bank.
<b>Impact of such guarantees or indemnity or surety on listed entity.</b>	This guarantee has been provided on behalf of a Wholly Owned Subsidiary of the Company which is part of the consolidated group. At this point, there is no impact of this guarantee on the Company other than disclosure in the Financial Statements as a Contingent Liability.

**INDEPENDENT AUDITORS' REVIEW REPORT ON UNAUDITED STANDALONE INTERIM FINANCIAL RESULTS**

To,

**The Board of Directors of 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 quarter and nine months ended 31<sup>st</sup> December, 2024 ("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 ("the Listing Regulations"), as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's 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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.
3. 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 (ICAI). 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.
4. Based on our review conducted as stated 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 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 Regulations, 2015, as amended, 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



A handwritten signature in blue ink, appearing to read "Amit Arora".

**AMIT ARORA**  
Partner

Membership No.: 514828  
UDIN:25514828BMOFMU5867

Place: New Delhi  
Date: 12/02/2025

**SHIVALIK BIMETAL CONTROLS LIMITED**

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

(₹ in lakhs, except EPS)

S No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1.	Revenue from Operations	10,621.52	10,955.46	11,217.14	32,298.67	33,763.26	44,940.44
2.	Other Income	335.86	309.78	137.55	910.35	503.38	2,039.36
3.	<b>Total Income (1+2)</b>	<b>10,957.38</b>	<b>11,265.24</b>	<b>11,354.69</b>	<b>33,209.02</b>	<b>34,266.64</b>	<b>46,979.80</b>
4.	<b>Expenses</b>						
a)	Cost of materials consumed	5,954.60	5,544.89	6,471.55	17,478.15	17,934.77	24,757.54
b)	Purchase of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods and work in progress	(327.15)	224.31	(408.79)	(268.55)	(438.93)	(1,292.57)
d)	Employees benefit expense	1,084.16	1,062.42	938.71	3,193.79	2,747.28	3,841.29
e)	Finance costs	66.33	67.97	112.30	212.72	336.53	436.71
f)	Depreciation and amortisation expense	251.40	238.04	261.68	724.63	750.22	1,011.46
g)	Other expenses	1,583.39	1,550.33	1,793.83	4,771.19	5,418.05	7,396.75
	<b>Total expenses</b>	<b>8,612.73</b>	<b>8,687.96</b>	<b>9,169.28</b>	<b>26,111.93</b>	<b>26,747.92</b>	<b>36,151.18</b>
5.	<b>Profit from Operations before Exceptional Items and tax (3-4)</b>	<b>2,344.65</b>	<b>2,577.28</b>	<b>2,185.41</b>	<b>7,097.09</b>	<b>7,518.72</b>	<b>10,828.62</b>
6.	Exceptional Items- (Income)/Expense	-	-	-	-	-	-
7.	<b>Profit before Tax (5-6)</b>	<b>2,344.65</b>	<b>2,577.28</b>	<b>2,185.41</b>	<b>7,097.09</b>	<b>7,518.72</b>	<b>10,828.62</b>
8.	Tax expense						
a)	Current Tax	575.66	639.47	577.50	1,753.13	1,896.72	2,662.69
b)	Deferred Tax	16.50	12.40	15.71	35.61	38.27	52.55
	Total Tax Expenses	592.16	651.87	593.21	1,788.74	1,934.99	2,715.24
9.	<b>Net Profit for the Period (7-8)</b>	<b>1,752.49</b>	<b>1,925.41</b>	<b>1,592.20</b>	<b>5,308.35</b>	<b>5,583.73</b>	<b>8,113.38</b>
10.	<b>Other Comprehensive Income</b>						
a)	i) Items that will not be reclassified to Profit & loss	-	(37.47)	-	(37.47)	(26.87)	(21.81)
	ii) Income Tax related to the above	-	9.43	-	9.43	6.76	5.49
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)]	-	(28.04)	-	(28.04)	(20.11)	(16.32)
11.	<b>Total Comprehensive Income for the period (9+10)</b>	<b>1,752.49</b>	<b>1,897.37</b>	<b>1,592.20</b>	<b>5,280.31</b>	<b>5,563.62</b>	<b>8,097.06</b>
12.	<b>Paid-up equity share capital</b> (Face Value of the Share ₹ 2/- Each)	1,152.08	1,152.08	1,152.08	1,152.08	1,152.08	1,152.08
13.	Other Equity	-	-	-	-	-	31,639.41
14.	<b>Earnings Per Share (Face Value of the share ₹ 2/ each)</b>						
	Basic & Diluted	3.04	3.29	2.76	9.17	9.66	14.06

**NOTES:**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting(s) held on 12th February, 25. The Statutory Auditors of the Company have carried out the limited review of the Standalone financial results and have expressed an unmodified report thereon.
- 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 read with the relevant rules issued thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by SEBI from time to time.
- During the quarter ended December 31, 2024, the Company incorporated, a Limited Liability Company (LLC) by the name of Shivalik Bimetals Europe SRL, in Italy (Wholly Owned Subsidiary (WOS)) for availing Organizational assistance for the purpose of managing activities relating to Sales & marketing including marketing research, relations with Customers of the parent Company, in Italy as well as around other parts of Europe, in the field of company's core business activities. The company has subscribed to 100% of Share capital of WOS, amounting to Euro 10,000.
- The Board of Directors have announced the payment of Interim Dividend @ 60% i.e. Rs.1.20 per equity share of face value of Rs. 2/- each for the F.Y. 2024-25.
- 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.
- The figures for the previous periods have been regrouped/rearranged, wherever necessary to conform to the current period's classification.

Place: New Delhi  
Date: 12.02.2025



For and on Behalf of Board of Directors

(N. S. Ghumman)

Chairman and Whole Time Director  
DIN : 00002052

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF UNAUDITED CONSOLIDATED INTERIM FINANCIAL RESULTS**

To,

**The Board of Directors of SHIVALIK BIMETAL CONTROLS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **SHIVALIK BIMETAL CONTROLS LIMITED** ("the Parent") and its Joint Venture and Subsidiaries stated in paragraph no 4 (Parent company with its Joint Venture and Subsidiaries together referred to as "the "Group") for the quarter and nine months ended 31<sup>st</sup> December, 2024 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on 'the Statement' based on our review.
3. 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 (ICAI). 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 the 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.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The statement includes the unaudited financial results of following entities;

S.No	Name of Entity	Relationship
1	Shivalik Bimetal Controls Limited	Parent Company
2	Shivalik Engineered Products Private Limited	Wholly Owned Subsidiary
3	Shivalik Bimetal Engineers Private Limited	Wholly Owned Subsidiary
4	Shivalik Bimetals Europe SRL, Italy (Limited Liability Company,(LLC))	Wholly Owned Subsidiary
5	Innovative Clad Solutions Private Limited	Joint Venture



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the unaudited interim financial results of the Joint Venture (mentioned at S No.5 in the table at Paragraph No 4 above) included in the statement, whose share of net profit (including other comprehensive income) is Rs.14.69 lakhs and Rs.113.16 lakhs for the quarter and nine months ended 31<sup>st</sup> December, 2024 respectively.

The unaudited interim financial statements of the joint venture have been reviewed by other auditor whose report have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on the report of other auditor and the procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the statement is not modified in respect of the aforesaid matter.

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



**AMIT ARORA**

Partner

Membership No.: 514828

UDIN: 25514828BMOFMV1093

Place: New Delhi

Date: 12/02/2025



## SHIVALIK BIMETAL CONTROLS LIMITED

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

(₹ in lakhs, except EPS)

S No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	12,327.85	12,665.07	12,621.04	37,590.98	38,116.61	50,892.90
2.	Other Income	350.31	309.66	136.97	945.79	514.52	1,912.40
3.	<b>Total Income (1+2)</b>	<b>12,678.16</b>	<b>12,974.73</b>	<b>12,758.01</b>	<b>38,536.77</b>	<b>38,631.13</b>	<b>52,805.30</b>
4.	<b>Expenses</b>						
a)	Cost of materials consumed	7,231.62	7,174.23	7,667.03	21,927.20	21,578.98	29,723.85
b)	Purchase of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods and work in progress	(275.43)	(49.56)	(482.31)	(541.13)	(647.21)	(1,442.60)
d)	Employees benefit expense	1,276.16	1,209.95	1,049.90	3,680.55	3,087.95	4,274.04
e)	Finance costs	86.35	82.29	127.44	267.50	378.91	492.98
f)	Depreciation and amortisation expense	300.28	286.76	309.76	870.72	895.57	1,205.20
g)	Other expenses	1,640.31	1,633.16	1,868.00	5,002.47	5,646.37	7,708.77
	<b>Total expenses</b>	<b>10,259.29</b>	<b>10,336.83</b>	<b>10,539.82</b>	<b>31,207.31</b>	<b>30,940.57</b>	<b>41,962.24</b>
5.	<b>Profit before share of profit from Joint Venture, exceptional Items and tax (3-4)</b>	<b>2,418.87</b>	<b>2,637.90</b>	<b>2,218.19</b>	<b>7,329.46</b>	<b>7,690.56</b>	<b>10,843.06</b>
6.	<b>Share of profit in joint venture</b>	<b>14.69</b>	<b>18.91</b>	<b>80.49</b>	<b>113.16</b>	<b>145.60</b>	<b>332.39</b>
7.	<b>Profit before exceptional items and tax (5+6)</b>	<b>2,433.56</b>	<b>2,656.81</b>	<b>2,298.68</b>	<b>7,442.62</b>	<b>7,836.16</b>	<b>11,175.45</b>
8.	Exceptional Items- (Income)/Expense	-	-	-	-	-	-
9.	<b>Profit before Tax (7-8)</b>	<b>2,433.56</b>	<b>2,656.81</b>	<b>2,298.68</b>	<b>7,442.62</b>	<b>7,836.16</b>	<b>11,175.45</b>
10.	<b>Tax expense</b>						
a)	Current Tax	601.65	659.65	593.80	1,834.07	1,969.40	2,739.21
b)	Deferred Tax	7.92	2.90	8.77	8.18	8.31	9.70
	<b>Total Tax Expenses</b>	<b>609.57</b>	<b>662.55</b>	<b>602.57</b>	<b>1,842.25</b>	<b>1,977.71</b>	<b>2,748.91</b>
11.	<b>Net Profit for the Period (9-10)</b>	<b>1,823.99</b>	<b>1,994.26</b>	<b>1,696.11</b>	<b>5,600.37</b>	<b>5,858.45</b>	<b>8,426.54</b>
12.	<b>Other Comprehensive Income</b>						
a) i)	Items that will not be reclassified to Profit & loss	-	(37.69)	-	(37.69)	(24.86)	(25.11)
ii)	Income Tax related to the above	-	9.49	-	9.49	6.20	5.79
b) i)	Items that will be reclassified to Profit & loss	-	-	-	-	-	-
ii)	Income Tax related to the above	-	-	-	-	-	-
	[a(i+ii)+b(i+ii)]	-	(28.20)	-	(28.20)	(18.66)	(19.32)
13.	<b>Total Comprehensive Income for the period (11+12)</b>	<b>1,823.99</b>	<b>1,966.06</b>	<b>1,696.11</b>	<b>5,572.17</b>	<b>5,839.79</b>	<b>8,407.22</b>
14.	<b>Paid-up equity share capital</b> (Face Value of the Share ₹ 2/- Each)	<b>1,152.08</b>	<b>1,152.08</b>	<b>1,152.08</b>	<b>1,152.08</b>	<b>1,152.08</b>	<b>1,152.08</b>
15.	<b>Other Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,998.52</b>
16.	<b>Earnings Per Share ( Face Value of the share ₹ 2/ each)</b>						
	Basic & Diluted	3.17	3.41	2.94	9.67	10.14	14.59

### NOTES:

- The above Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting(s) held on 12th February, 2025. The Statutory Auditors of the Company have carried out the limited review of above results and have expressed an unmodified report thereon.
- 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 read with the relevant rules issued thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by SEBI from time to time.
- During the quarter ended December 31, 2024, the Company incorporated a Limited Liability Company(LLC) by the name of Shivalik Bimetals Europe SRL, in Italy (Wholly Owned Subsidiary (WOS)) for availing Organizational assistance for the purpose of managing activities relating to Sales & marketing including marketing research, relations with Customers of the parent Company, in Italy as well as around other parts of Europe, in the field of company's core business activities. The company has subscribed to 100% of Share capital of WOS, amounting to Euro 10,000. The company has considered the financials of Shivalik Bimetals Europe SRL (WOS) for the purpose of consolidation during the the period and quarter ended 31st December 2024.
- The Board of Directors have announced the payment of Interim Dividend @ 60% i.e. Rs.1.20 per equity share of face value of Rs. 2/- each for the F.Y. 2024-25.
- As the Group'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.
- The figures for the previous periods have been regrouped/rearranged, wherever necessary to conform to the current period's classification.

Place: New Delhi  
Date: 12.02.2025



For and on behalf of Board of Directors

*(Signature)*  
(N. S. Ghumman)

Chairman and Whole Time Director  
DIN : 00002052