



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/2024-25/72

06th November, 2024

To,
BSE Limited
Corporate Relationship Deptt.
PJ Towers, 25th Floor, Dalal Street,
Mumbai – 400 001
Code No. 513097

To,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G-Block Bandra Kurla
Complex, Bandra (East), Mumbai – 400 051
Code No. SBCL

Sub.: Outcome of Board Meeting of Shivalik Bimetal Controls Limited held on Wednesday, November 06, 2024 along with Un-Audited Financial Results for the quarter and half year ended on September 30, 2024 and Limited Review Report (LRR) thereon.

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. 06th day of November, 2024, has inter alia considered and approved the following(s):

1. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2024. Copy of the aforesaid results along with the Limited Review Report is enclosed herewith;
2. Appointment of Mr. Sumer Ghumman as an Executive Director (Additional Director) of the Company, subject to the approval of shareholders.
3. Appointment of Mr. N.S. Ghumman as the Chairman of the Board w.e.f November 06, 2024.
4. Re-designation of Mr. N.S. Ghumman as Whole Time Director of the Company, subject to approval of shareholders.
5. Re-designation of Mr. Kabir Ghumman as Managing Director of the Company, subject to approval of shareholders.
6. Resignation of Mr. S. S Sandhu, Chairman & Whole Time Director from the Board of the Company w.e.f. Close of business hours of November 06, 2024.
7. Resignation of Mrs. Harpreet Kaur, Director from the Board of the Company w.e.f. October 28, 2024.
6. Incorporation of Wholly owned Subsidiary Company in Italy with the name of Shivalik Bimetals Europe SRL.
8. Reconstitution of the following committees of the board w.e.f. November 06, 2024.

Name of Committee	Composition	Category	Designation
Audit Committee	Mr. N P Sahni	Non-Executive Independent	Chairman
	Mr. Sudhir Mehra	Non-Executive Independent	Member
	Mr. Kabir Ghumman	Whole Time Director	Member
Stakeholder Relationship and Share Transfer Committee	Mrs. Anu Ahluwalia	Non-Executive Independent	Chairman
	Mr. N S Ghumman	Managing Director	Member
	Mr. Kabir Ghumman	Whole Time Director	Member
Risk Management Committee	Mr. N S Ghumman	Managing Director	Chairman
	Mr. Kabir Ghumman	Whole Time Director	Member
	Mr. Swarnjit Singh	Non-Executive Independent	Member
Corporate Social Responsibility Committee	Mr. N S Ghumman	Managing Director	Chairman
	Mr. Kabir Ghumman	Whole Time Director	Member
	Mrs. Anu Ahluwalia	Non-Executive Independent	Member

In terms of Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements), 2015, it may further be noted that Board meeting commenced at 12.00 Noon and concluded at 03.15 PM (IST).

Mandatory details required as per circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 annexed herewith as Annexure-I and Annexure-II.

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

For Shivalik Bimetal Controls Ltd.

Aarti Sahni
Company Secretary
M. No: A25690

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 half year ended September 30, 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:24514828BKEGNH2214

Place: New Delhi
Date: 06-11-2024

**SHIVALIK BIMETAL CONTROLS LIMITED**Regd. Office: 16-18, New Electronics Complex
Chambhat, District Solan (Himachal Pradesh)-173213
CIN : L27101HP1984PLC005862

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(₹ in lakhs, except EPS)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	10,955.46	10,721.69	11,239.21	21,677.15	22,546.12	44,940.44
2.	Other Income	309.78	264.71	231.47	574.49	365.83	2,039.36
3.	Total Income (1+2)	11,265.24	10,986.40	11,470.68	22,251.64	22,911.95	46,979.80
4.	Expenses						
a)	Cost of materials consumed	5,544.89	5,978.66	6,155.31	11,523.55	11,463.22	24,757.54
b)	Purchase of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods and work in progress	224.31	(165.71)	(398.34)	58.60	(30.14)	(1,292.57)
d)	Employees benefit expense	1,062.42	1,047.21	922.04	2,109.63	1,808.57	3,841.29
e)	Finance costs	67.97	78.42	111.48	146.39	224.23	436.71
f)	Depreciation and amortisation expense	238.04	235.19	245.02	473.23	488.54	1,011.46
g)	Other expenses	1,550.33	1,637.47	1,779.08	3,187.80	3,624.22	7,396.75
	Total expenses	8,687.96	8,811.24	8,814.59	17,499.20	17,578.64	36,151.18
5.	Profit from Operations before Exceptional Items and tax (3-4)	2,577.28	2,175.16	2,656.09	4,752.44	5,333.31	10,828.62
6.	Exceptional Items- (Income)/Expense	-	-	-	-	-	-
7.	Profit before Tax (5-6)	2,577.28	2,175.16	2,656.09	4,752.44	5,333.31	10,828.62
8.	Tax expense						
a)	Current Tax	639.47	538.00	662.97	1,177.47	1,319.22	2,662.69
b)	Deferred Tax	12.40	6.71	24.64	19.11	22.56	52.55
	Total Tax Expenses	651.87	544.71	687.61	1,196.58	1,341.78	2,715.24
9.	Net Profit for the Period (7-8)	1,925.41	1,630.45	1,968.48	3,555.86	3,991.53	8,113.38
10.	Other Comprehensive Income						
a) i)	Items that will not be reclassified to Profit & loss	(37.47)	-	(26.87)	(37.47)	(26.87)	(21.81)
ii)	Income Tax related to the above	9.43	-	6.76	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)	-	(20.11)	(28.04)	(20.11)	(16.32)
11.	Total Comprehensive Income for the period (9+10)	1,897.37	1,630.45	1,948.37	3,527.82	3,971.42	8,097.06
12.	Paid-up equity share capital (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	-	-	-	34,591.19	27,917.00	31,639.41
14.	Earnings Per Share (Face Value of the share ₹ 2/ each)						
	Basic & Diluted	3.29	2.83	3.38	6.12	6.89	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 6th November, 2024. 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.
- 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.



**SHIVALIK BIMETAL CONTROLS LIMITED**

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CIN : L27101HP1984PLC005862

5. The standalone statement of Assets and Liabilities as required under Regulation 33(3)(f) of SEBI (LODR) Regulations, 2015 is as under:-

Statement of Assets and Liabilities as at*(₹ in lakhs)*

Particulars		30th Sept, 2024 Unaudited	31st March, 2024 Audited
1.	ASSETS		
	Non Current Assets		
	(a) Property, Plant and Equipment	10,851.41	10,383.47
	(b) Capital Work-in-Progress	778.36	513.89
	(c) Intangible assets	194.92	22.72
	(d) Intangible Assets Under Development	-	150.32
	(e) Investment Property	191.86	191.86
	(f) Financial Assets		
	(i) Investment	2,359.46	2,359.46
	(ii) Other Financial Assets	48.37	48.37
	(g) Other non-current assets	354.97	239.90
	Total Non Current Assets	14,779.35	13,909.99
	Current Assets		
	(a) Inventories	12,203.03	11,645.79
	(b) Financial Assets		
	(i) Trade receivables	9,004.64	10,052.46
	(ii) Cash & Cash equivalents	5,382.92	3,728.07
	(iii) Other Bank Balances	31.90	29.11
	(iv) Others Financial Assets	608.48	864.60
	(c) Other current assets	586.34	527.43
	(d) Current Tax Assets	-	3.14
	Total Current Assets	27,817.31	26,850.60
	TOTAL ASSETS	42,596.66	40,760.59
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	1,152.08	1,152.08
	(b) Other equity	34,591.19	31,639.41
	Total Equity	35,743.27	32,791.49
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	561.28	810.97
	(b) Provisions	116.29	95.35
	(c) Deferred tax liabilities(Net)	425.89	406.79
	Total Non Current liabilities	1,103.46	1,313.11
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,121.96	2,318.28
	(ii) Trade Payables		
	a) Outstanding dues of micro enterprises and small enterprises	276.97	94.03
	b) Outstanding dues of creditors other than micro enterprises and small enterprises	2,200.41	3,119.69
	(iii) Other financial liabilities	688.82	646.24
	(b) Other Current Liabilities	324.70	438.17
	(c) Provisions	65.43	26.36
	(d) Current Tax Liabilities	71.64	13.22
	Total Current liabilities	5,749.93	6,655.99
	TOTAL EQUITIES AND LIABILITIES	42,596.66	40,760.59

For and on Behalf of Board of Directors

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

Place : New Delhi
Dated: 06.11.2024





SHIVALIK BIMETAL CONTROLS LIMITED

Regd. Office: 16-18, New Electronics Complex
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CIN : L27101HP1984PLC005862

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(₹ in lakhs)

PARTICULARS	Half Year Ended 30th September, 2024	Half Year Ended 30th September 2023
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	4,752.44	5,333.31
Adjustments for:		
Depreciation and amortisation expense	473.23	488.54
Finance Cost	146.39	224.23
Interest Income	(129.31)	(60.39)
Net (Gain)/loss arising on financial instruments designated as FVTPL	-	-
Liabilities/Provisions Written Back	(5.78)	(0.01)
Unrealised foreign exchange loss/(gain) on borrowings	7.42	(20.51)
(Profit)/Loss on sale of Property, Plant and Equipment (Net)	(17.06)	(34.63)
Dividend received	(0.40)	(0.40)
Operating Profit before Working Capital changes	5,226.93	5,930.14
Adjustment for :		
Trade receivables	1,047.70	(794.27)
Inventories	(557.24)	1,501.94
Trade Payables	(730.44)	(701.15)
Other Assets	200.77	(379.14)
Other Liabilities	(71.34)	(223.13)
Provisions	22.54	(24.01)
Cash generated from operations	5,138.92	5,310.38
Income Tax paid	(1,109.62)	(1,207.69)
Net Cash generated from operating Activities (A)	4,029.30	4,102.69
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payment for Purchase of Property Plant and Equipment, Intangible assets & CWIP	(1,240.26)	(1,210.56)
Acquisition of Subsidiaries	-	-
Capital Advances	(115.07)	139.11
Proceeds from Sale of Property, Plant and Equipment	29.80	42.19
Interest Income	126.10	30.89
Dividend Received	0.40	0.40
Advance Against Sale of Investment Property	-	-
Net cash (used in)/ from investing activities (B)	(1,199.03)	(997.97)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term Borrowings	400.00	205.39
Repayment of long term Borrowings	(778.56)	(681.42)
Proceeds/ (Repayment) from short term Borrowings (net)	(74.87)	(1,331.40)
Principal payment of lease liability	-	(16.63)
Interest Paid	(148.74)	(230.55)
Dividend Paid	(573.25)	(34.03)
Net Cash generated from financing activities (C)	(1,175.42)	(2,088.64)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	1,654.85	1,016.08
Cash and Cash Equivalents (Opening Balance)	3,728.07	1,683.68
Cash and Cash equivalents (Closing Balance)	5,382.92	2,699.76

For and on Behalf of Board of Directors

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

Place : New Delhi

Dated : 06.11.2024



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 half year ended September 30, 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	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.4 in the table at Paragraph No 4 above) included in the statement, whose share of net profit (including other comprehensive income) is Rs.18.91 lakhs and Rs.98.47 lakhs for the quarter and half year ended September 30, 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
irm Registration No.: 021313C



AMIT ARORA

Partner

Membership No.: 514828

UDIN:24514828BKEGNH234

Place: New Delhi
Date:06-11-2024

**SHIVALIK BIMETAL CONTROLS LIMITED**

Regd. Office: 16-18, New Electronics Complex
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CIN : L27101HP1984PLC005862

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(₹ in lakhs, except EPS)

S No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Revenue from Operations	12,665.07	12,598.06	12,776.46	25,263.13	25,495.57	50,892.90
2.	Other Income	309.66	285.82	234.78	595.48	377.55	1,912.40
3.	Total Income (1+2)	12,974.73	12,883.88	13,011.24	25,858.61	25,873.12	52,805.30
4.	Expenses						
a)	Cost of materials consumed	7,174.23	7,521.35	7,464.82	14,695.58	13,911.95	29,723.85
b)	Purchase of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods and work in progress	(49.56)	(216.14)	(498.98)	(265.70)	(164.90)	(1,442.60)
d)	Employees benefit expense	1,209.95	1,194.44	1,032.74	2,404.39	2,038.05	4,274.04
e)	Finance costs	82.29	98.86	121.75	181.15	251.47	492.98
f)	Depreciation and amortisation expense	286.76	283.68	292.22	570.44	585.81	1,205.20
g)	Other expenses	1,633.16	1,729.00	1,860.88	3,362.16	3,778.37	7,708.77
	Total expenses	10,336.83	10,611.19	10,273.43	20,948.02	20,400.75	41,962.24
5.	Profit before share of profit from Joint Venture, exceptional Items and tax (3-4)	2,637.90	2,272.69	2,737.81	4,910.59	5,472.37	10,843.06
6.	Share of profit in joint venture	18.91	79.56	7.88	98.47	65.11	332.39
7.	Profit before exceptional items and tax (5+6)	2,656.81	2,352.25	2,745.69	5,009.06	5,537.48	11,175.45
8.	Exceptional Items- (Income)/Expense	-	-	-	-	-	-
9.	Profit before Tax (7-8)	2,656.81	2,352.25	2,745.69	5,009.06	5,537.48	11,175.45
10.	Tax expense						
a)	Current Tax	659.65	572.77	697.95	1,232.42	1,375.60	2,739.21
b)	Deferred Tax	2.90	(2.64)	13.54	0.26	(0.46)	9.70
	Total Tax Expenses	662.55	570.13	711.49	1,232.68	1,375.14	2,748.91
11.	Net Profit for the Period (9-10)	1,994.26	1,782.12	2,034.20	3,776.38	4,162.34	8,426.54
12.	Other Comprehensive Income						
a)	i) Items that will not be reclassified to Profit & loss	(37.69)	-	(24.86)	(37.69)	(24.86)	(25.11)
	ii) Income Tax related to the above	9.49	-	6.20	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)	-	(18.66)	(28.20)	(18.66)	(19.32)
13.	Total Comprehensive Income for the period (11+12)	1,966.06	1,782.12	2,015.54	3,748.18	4,143.68	8,407.22
14.	Paid-up equity share capital (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
15.	Other Equity	-	-	-	36,170.66	29,138.21	32,998.52
16.	Earnings Per Share (Face Value of the share ₹ 2/ each)						
	Basic & Diluted	3.41	3.09	3.50	6.51	7.19	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 6th November, 2024. 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.
 - 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.



**SHIVALIK BIMETAL CONTROLS LIMITED**

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Chambaghat, District Solan (Himachal Pradesh)
CIN : L27101HP1984PLC005862

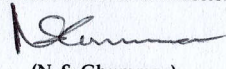
5. The Consolidated statement of Assets and Liabilities as required under Regulation 33(3)(f) of SEBI (LODR) Regulations, 2015 is as under:-

Consolidated Statement of Assets and Liabilities as at**(₹ in lakhs)**

	Particulars	30th Sept, 2024	31st March, 2024
		Unaudited	Audited
I.	ASSETS		
	Non Current Assets		
	(a) Property, Plant and Equipment	11,696.17	11,273.14
	(b) Capital Work-in-Progress	1,680.00	1,266.21
	(c) Right-of-Use-Assets	14.91	20.17
	(d) Goodwill	204.06	204.06
	(e) Other Intangible Assets	397.81	266.13
	(f) Intangible Assets Under Development	-	150.32
	(g) Investment Property	191.86	191.86
	(h) Financial Assets		
	(i) Investment	1,215.10	1,116.63
	(ii) Other Financial Assets	50.51	50.51
	(i) Other Non-Current Assets	366.00	245.91
	Total Non Current Assets	15,816.42	14,784.94
	Current Assets		
	(a) Inventories	14,068.04	12,794.18
	(b) Financial Assets		
	(i) Trade Receivables	10,501.71	11,374.32
	(ii) Cash & Cash equivalents	5,456.35	3,859.89
	(iii) Other Bank Balances	31.90	29.11
	(iv) Others Financial Assets	625.45	876.38
	(c) Other Current Assets	595.68	539.17
	(d) Current Tax Assets	2.60	18.63
	Total Current Assets	31,281.73	29,491.68
	TOTAL ASSETS	47,098.15	44,276.62
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	1,152.08	1,152.08
	(b) Other equity	36,170.66	32,998.52
	Total Equity	37,322.74	34,150.60
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	956.92	1,227.21
	(ii) Lease Liabilities	5.03	10.78
	(b) Other Non Current Liabilities	0.41	0.78
	(c) Provisions	132.33	111.39
	(d) Deferred Tax Liabilities(Net)	556.79	556.54
	Total Non Current liabilities	1,651.48	1,906.70
	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,897.15	2,999.37
	(ii) Lease Liabilities	11.18	10.58
	(iii) Trade Payables		
	a) Outstanding dues of micro enterprises and small enterprises	297.91	120.94
	b) Outstanding dues of creditors other than micro enterprises and small enterprises	3,540.28	3,777.26
	(iv) Other Financial Liabilities	802.92	724.70
	(b) Other Current Liabilities	415.15	533.82
	(c) Provisions	86.95	39.07
	(d) Current Tax Liabilities	72.39	13.58
	Total Current liabilities	8,123.93	8,219.32
	TOTAL EQUITIES AND LIABILITIES	47,098.15	44,276.62

For and on Behalf of Board of Directors

Place : New Delhi
Dated : 06.11.2024


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





SHIVALIK BIMETAL CONTROLS LIMITED

Chambaghat, District Solan (Himachal Pradesh)

CIN : L27101HP1984PLC005862

UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024

(₹ in lakhs)

PARTICULARS	Half Year Ended	Half Year Ended
	30th September, 2024	30th September, 2023
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	5,009.06	5,537.48
Adjustments for:		
Depreciation and amortisation expense	570.44	585.81
Share of Profit/(Loss) of an Associate/ a Joint Venture	(98.47)	(65.11)
Interest Expense	181.15	251.47
Interest Income	(131.31)	(60.44)
Net (Gain)/loss arising on financial instruments designated as FVTPL	-	-
Amortisation of Government Grant	(0.37)	(0.74)
Amount Written Back	(5.78)	(0.30)
Unrealised foreign exchange loss/(gain) on borrowings	1.23	(21.78)
Loss Allowance for doubtful receivables	-	-
(Profit)/Loss on sale of Property,Plant and Equipment	(17.56)	(37.11)
Dividend received	(0.40)	(0.40)
Operating Profit before Working Capital changes	5,507.99	6,188.88
Adjustment for :		
Trade receivables	872.61	(1,013.46)
Inventories	(1,273.86)	1,468.74
Trade Payables	(54.23)	(784.57)
Other Assets	208.15	(401.92)
Other Liabilities	(44.80)	(203.04)
Provisions	31.13	(26.97)
Cash generated from operations	5,246.99	5,227.66
Income Tax paid	(1,164.11)	(1,254.16)
Net Cash generated from operating Activities (A)	4,082.88	3,973.50
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payment for Property Plant and Equipment & Intangible assets & CWIP	(1,396.11)	(1,377.24)
Acquisition of Subsidiaries	-	-
Capital Advances	(120.21)	133.74
Proceeds from Sale of Property Plant and Equipment	30.30	156.71
Interest Income	131.31	60.44
Dividend Received	0.40	0.40
Net cash (used in)/ from investing activities (B)	(1,354.31)	(1,025.95)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term Borrowings	467.59	523.39
Repayment of long term Borrowings	(870.29)	(683.87)
Proceeds from short term Borrowings (net)	28.96	(1,389.94)
Principal payment of lease liability	(5.17)	(21.25)
Interest Paid	(179.95)	(257.79)
Dividend Paid	(573.25)	(34.03)
Net Cash generated from financing activities (C)	(1,132.11)	(1,863.49)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	1,596.46	1,084.06
Cash and Cash Equivalents (Opening Balance)	3,859.89	1,768.23
Cash and Cash equivalents (Closing Balance)	5,456.35	2,852.29

For and on Behalf of Board of Directors

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

Place : New Delhi

Dated : 06.11.2024



Annexure-I

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 13, 2023:

		APPOINTMENT/RE-APPOINTMENT OF DIRECTOR(S)				
		Mr. Sumer Ghumman	Mr. Kabir Ghumman	Mr. N S Ghumman	Mr. S.S Sandhu	Mrs. Harpreet Kaur
1.	Reasons for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	As a part of succession planning and on recommendation of Nomination & Remuneration Committee the board of directors approved the appointment of Mr. Sumer Ghumman as an executive director (additional director), subject to approval of shareholders.	On recommendation of Nomination & Remuneration Committee the board of directors approved the re-designation of Mr. Kabir Ghumman as Managing Director, subject to approval of shareholders.	As a part of succession planning and on recommendation of Nomination & Remuneration Committee the board of directors approved the re-designation of Mr. N S Ghumman as Whole Time Director, subject to approval of shareholders.	Mr. S.S. Sandhu (DIN: 00002312) ceased to be Chairman (Whole Time Director) of the Company as a part of succession planning.	Mrs. Harpreet Kaur (DIN: 07012657) Non-Executive Non Independent Director ceased to be Director of the Company on grounds of personal commitments and time constraints.
2.	Date of Appointment/re-appointment & term of appointment/re-appointment	Original Date of appointment: 06/11/2024 Date of re-appointment: (Subject to approval of Shareholders)	Date of approval of Board: 06/11/2024 Date of re-designation: (Subject to approval of Shareholders)	Date of approval of Board: 06/11/2024 Date of re-designation: (Subject to approval of Shareholders)	Date of Resignation: With effect from close of business hours on 06th November, 2024	Date of Resignation: With effect from close of business hours on 26th October, 2024
3.	Brief Profile	Mr. Sumer Ghumman is a qualified Graduate in Accounting & Finance having experience in Corporate Strategy, Governance, Finance, Regulatory/Legal and Risk management. He has more than 15 years of rich business experience in the metal industry. He was associated with the	Mr. Kabir Ghumman is a qualified Engineer holding Bachelors- Mech. Engineering. He is responsible for the supervision of all technical and process engineering aspects of the Company at the manufacturing unit. With his exposure and experience in the designing and optimisation of	Mr. N S. Ghumman (DIN: 00002052) is the Managing Director of the Company. He holds a Bachelor of Technology (Hons) degree in Mechanical Engineering in first division from Birla Institute of Technology & Science (B. I. T. S.), Pilani. He was Chief Engineer with	-	-

		company and has been responsible in setting up and growing 'Shivalik Engineered Products Private Ltd.' (SEPPL). (Wholly owned Subsidiary of Shivalik Bimetal Controls Ltd.)	use of machinery has developed good understanding of manufacturing processing. His scope of work covers his full involvement in the mechanical engineering aspects of the company at plant. Mr. Kabir Ghumman associated with the Company from last 15 years and meanwhile gave his best for its immense growth.	Tradax Gestion SA. of Geneva, Switzerland. He is one of the promoter Directors of the Company and is associated with the Company since inception. He is a highly qualified and a widely experienced technocrat having experience of over 51 years in the field of engineering, manufacturing operations, Research & Development/ Product Development activities etc . During this period, under his stewardship the Company has undertaken many challenging initiatives, implemented critical expansion programs and has enhanced manufacturing capabilities and capacities with the result that the Company's products find more and more acceptability, world over.		
4.	Disclosure of relationships between directors (in case of appointment of director) (if any)	Son of Mr. N S Ghumman, Managing Director and Brother of Mr. Kabir Ghumman, Whole Time Director	Son of Mr. N S Ghumman, Managing Director and Brother of Mr. Sumer Ghumman, Director	Father of Mr. Kabir Ghumman, Whole Time Director and Mr. Sumer Ghumman, Director	-	-

Further, in terms of NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, it is confirmed that the persons appointed as Director above are not in the list of restrained persons as a director and are not debarred from holding the office by virtue of any SEBI Order or any other authority.

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:

Cost of acquisition and/or the price at which the shares are acquired;	Investment shall be made by subscribing to Equity Shares to be issued at par, of WoS. The initial amount of remittance shall be Euro 10,000 which is within the limits as prescribed under FEMA Act, 1999 and regulations made thereunder.
Percentage of shareholding / control acquired and / or number of shares acquired;	100%
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Date of Incorporation: 10/10/2024 Date of Registration: 21/10/2024 Regd Office: Italy, Europe
Name of the target entity, details in brief such as size, turnover etc.;	Shivalik Bimetals Europe SRL.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Being 100% subsidiary Shivalik Bimetals Europe SRL and related party of the company. The promoters/promoter group does not have any interest in the entity, to be incorporated. The transactions with the WOS shall be at an arm's length basis and in Ordinary Course of Business.
Industry to which the entity being acquired belongs;	Electrical, Electronics and Automotive
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The wholly owned subsidiary company to be incorporated outside India shall be set up with the aim of providing Organizational assistance activities, managing relations with Customers of Holding company i.e., SBCL, in Italy and around other parts of Europe and deal with market research for SBCL in the field of SBCL's core business activities namely, Thermostatic Bimetal/Trimetal strips, Components, EB welded products with multigauge, Cold bonded bimetal strips and parts, shunt resistors etc., The business of WOS will be very much in line with the business of listed entity, i.e., SBCL.
Brief details of any governmental or regulatory approvals required for the acquisition;	Shivalik Bimetals Europe SRL, WOS set up/incorporated in Italy in accordance with provisions of FEMA Act, 1999 and regulations issued thereunder by RBI in this regard, however No specific approvals are needed for the same.
Indicative time period for completion of the acquisition;	NA
Consideration – whether cash consideration or share swap or any other form and details of the same;	The listed Company shall be subscribing to equity shares of WOS entity and 100% of the subscription amount shall be remitted in cash through normal Banking Channels in accordance with FEMA Act, 1999 and the regulations made thereunder.