

31st ANNUAL REPORT 2014-15



SHIVALIK BIMETAL CONTROLS LIMITED

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Important Communication to Members

The Ministry of Corporate Affairs has taken a 'Green Initiative in the Corporate Governance' by allowing paperless Compliances by the Companies and has issued circular stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to provide / update their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members holding shares in physical form are requested to fill the Registration Form (refer page 82 of the Annual Report) and register the same with the Company by sending the same at the Registered Office or Head Office of the Company. Members can also intimate / update their e-mail address to the Company by sending an e-mail at investor@shivalikbimetals.com.



COMPANY INFORMATION

The Board of Directors	: Mr. S.S. Sandhu, Chairman Mr. N.S. Ghumman, Managing Director Mr. D.J.S. Sandhu, Dy. Managing Director Mr. Rohit Kapur, Director Mr. G.S. Gill, Director Mr. N.J.S. Gill, Director Lt. Gen. Pradeep Khanna, Director Capt. Jitender Singh Mann, Director Mrs. Harpreet Kaur, Women Director
Chief Financial Officer	: Mr. Mukesh Kumar Verma
Company Secretary	: Mr. Ram Pravesh
Registered Office	: 16-18, New Electronics Complex, Chambaghat, Distt. Solan-173213 Himachal Pradesh. Phone : +91-1792-230578, 230175, 230243, 230567 Fax : +91-1792-230475 Email : nsghumman@shivalikbimetals.com Website: www.shivalikbimetals.com CIN: L27101HP1984PLC005862
Head Office	: H-2, Suneja Chambers, 2nd Floor, Alaknanda Commercial Complex, New Delhi-110019 Phone : +91-11-26027174, 26026362, 26028175 Fax : +91-11-26026776, 26020806 Email : investor@shivalikbimetals.com Website: www.shivalikbimetals.com
Statutory Auditors	: Malik S & Co., Chartered Accountants, 1/101, (L G F) Old Rajender Nagar, Sir Ganga Ram Hospital Marg, New Delhi- 110 060
Bankers	: Indian Bank Nehru Place, New Delhi-110019
Registrar & Share Transfer Agent	: M/s MAS Services Ltd. T – 34, IInd Floor, Okhla Industrial Area, Phase – II, New Delhi-110020, Tel No.: (91) (11) 26387281, 266387282 Fax: (91) (11) 26387384 Email: info@masserv.com
Secretarial Auditors	M/s. APAC & Associates, Company Secretaries
Internal Auditors	M/s. AMR & Co., Chartered Accountants



NOTICE TO THE MEMBERS

NOTICE is hereby given that the 31st Annual General Meeting of the Members of Shivalik Bimetal Controls Limited will be held on Wednesday, the 23rd day of September, 2015 at Plot No. 16-18, New Electronics Complex, Chambaghat, Distt. Solan (H.P.), at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS :

1. To consider and adopt the Audited Balance Sheet as at 31st March, 2015, Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Lt. Gen. Pradeep Khanna (Retd.) (DIN: 06668919), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Rohit Kapur (DIN: 00007721), who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s Malik S & Co., Chartered Accountants (Registration No. 00383N), New Delhi, be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.”

SPECIAL BUSINESS :

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Regularisation of Additional Director, Mrs. Harpreet Kaur (DIN 07012657) as an Independent Non-Executive Women Director:-

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Harpreet Kaur (DIN: 07012657), who was appointed as an Additional Director w.e.f. November 10, 2014 pursuant to the provisions of Section 161 of the Companies Act, 2013 and other applicable provisions and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Non-Executive Women Director, whose period of office shall be liable to retire by rotation.”

Place : New Delhi

Date : August 11, 2015

By order of the Board

For SHIVALIK BIMETAL CONTROLS LIMITED

Sd/-

N. S. Ghuman

Managing Director

DIN: 00002052

Village Basal, Chambaghat District Solan
173213, Himachal Pradesh, India

Registered Office:

16-18, New Electronics Complex,
Chambaghat, Distt. Solan (H. P.)
CIN: L27101HP1984PLC005862
e-mail: investor@shivalikbimetals.com

NOTES :

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.



A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Disclosures pursuant to Clause 49 of the Listing Agreement with respect to Directors seeking re-appointment at forthcoming Annual General Meeting are given in Annexure.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from 17.09.2015 to 23.09.2015 (both days inclusive) for the purpose of Annual General Meeting.
5. The relative Explanatory Statement, pursuant to Section 102(2) of the Companies Act, 2013, in respect of the special business under item No. 5 is annexed hereto.
6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
7. Members holding shares in physical form are advised to send all the requests regarding share transfer and correspondence in relation to share matters to the Company's Registrar and Share Transfer Agent (RTA) at the following address:

M/s MAS Services Ltd.
T – 34, IInd Floor,
Okhla Industrial Area, Phase – II,
New Delhi-110020

Members are also requested to intimate any change of their address to the Company's Head Office / Registered Office / RTA by quoting their Folio Number. Members must quote their Folio No. in all correspondence.

8. Members desirous of obtaining any information relating to accounts and operations of the Company may address their queries / questions to the Company's Head Office, so as to reach at least five days before the date of the meeting so that the information may be made available at the meeting to the best extent possible.
9. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Annual General Meeting.
10. In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
11. Pursuant to Section 124 and 125 of the Companies Act, 2013 and other applicable provisions all unclaimed/unpaid dividend for the years prior to and including for the financial year 2007-08 (IInd Interim), have been transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government.

In case the Dividend has remained unclaimed for any of the financial year from 2007-08 (Final Dividend), the Shareholders may approach the Company with their dividend warrants for revalidation/ with the letter of undertaking for issue of revalidated/ duplicate dividend.

12. The Ministry of Corporate Affairs has taken a 'Green Initiative in the Corporate Governance' by allowing paperless Compliances by the Companies and has issued circular stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to provide / update their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants or send an e-mail at info@masserv.com or investor@shivalikbimetals.com to get the Annual Report and other documents on such e-mail address. Members holding shares in physical form are also requested to intimate their e-mail address to MAS Services Limited either by e-mail



at info@masserv.com or investor@shivalikbimetals.com or by sending a communication at the Registered Office or Head Office of the Company or at the address mentioned below:

M/s MAS Services Ltd.
T – 34, IInd Floor,
Okhla Industrial Area, Phase – II,
New Delhi-110020

13. Voting through electronic means

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The procedure and instructions for members for e-voting are as under:

- I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):
 - a. Open e-mail and open PDF file viz. "SBCL-remote e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
 - c. Click on Shareholder-Login.
 - d. Put user ID and password as initial password noted in step (a) above. Click Login.
 - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select "EVEN" of "Shivalik Bimetal Controls Limited".
 - h. Now you are ready for remote e-voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to plawizard@gmail.com with a copy marked to evoting@nsdl.co.in.
- II. In case of Members receiving Physical copy of Notice of 31st Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)
 - a. Initial password is provided in the box overleaf.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
- III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- IV. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/ PIN for casting your vote.

- V. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VI. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 16th September, 2015.
- VII. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 16th September, 2015., may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited.

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- VIII. The e-voting period commences on 20th September, 2015 (9.00 a.m.) and ends on 22nd September, 2015 (5.00 p.m.). During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 16th September, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- IX. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- X. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XI. Mr. Purshotam Lal Arora, Practicing Chartered Accountant (Membership No. 081294), Proprietor of M/s P L Arora & Co., Chartered Accountants has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XII. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Ballot Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XIII. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIV. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.shivalikbimetals.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.



Annexure to Notice

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO. 5

The Board of Directors have received a notice from the shareholder proposing the candidature of Mrs. Harpreet Kaur (DIN: 07012657) as a Women / Independent Director to be appointed under the provisions of Section 149 and 152 of the Companies Act, 2013. The Company has also received from Mrs. Harpreet Kaur (i) consent in writing to act as Women / Independent Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014 (ii) intimation in Form DIR- 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the companies Act, 2013.

The Resolution seeks the approval of members for the appointment of Mrs. Harpreet Kaur as Women / Independent Director of the Company in pursuance of Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made hereunder, whose period of office shall be liable to retire by rotation. In the opinion of the Board of Directors, Mrs. Harpreet Kaur proposed to be appointed, as a Women / Independent Director, fulfill the conditions specified in the Companies Act, 2013 and the Rules made hereunder and she is an independent.

A copy of the draft letter for the appointment of Mrs. Harpreet Kaur as a Women / Independent Director setting out the terms and conditions is available for inspection without any fee by the members at the Company's Registered Office during normal business hours on working days up to the date of the Annual General Meeting. Brief resume of Mrs. Harpreet Kaur is given in the annexure attached hereto.

None of the Directors, Key Managerial Personnel or their relatives, except Mrs. Harpreet Kaur for whom the Resolution relates, is interested or concerned in the Resolution.

The Board seeks approval of the members for the appointment of Mrs. Harpreet Kaur as Independent Director of the Company whose period of office shall be liable to retire by rotation.

Place : New Delhi
Date : August 11, 2015

By order of the Board
For Shivalik Bimetal Controls Limited

Registered Office:
16-18, New Electronics Complex,
Chambaghat, Distt. Solan (H. P.)
CIN: L27101HP1984PLC005862
e-mail: investor@shivalikbimetals.com

Sd/-
N. S. Ghuman
Managing Director
DIN: 00002052
Village Basal, Chambaghat District Solan
173213, Himachal Pradesh, India

DISCLOSURE PURSUANT TO CLAUSE 49 OF LISTING AGREEMENT WITH REGARD TO THE DIRECTORS SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

(Refer Item Nos. 2,3 & 5 of notice)

Name of Director	Brief resume and nature of expertise in functional areas	List of Directorships / Committees memberships as on 31st March, 2015 in other Companies
Mr. Rohit Kapur	Mr. Rohit Kapur was born on 01st April, 1955 is a qualified B.Com. (Hons.) and has rich experience in processing industry and other related fields. He is on the Board of the Company since the year 2000 as non-executive and Independent Director of the Company. Since he has been in business for the last 37 years and accordingly well aware of intricacies of carrying on business, as such he provides useful guidance to the Company on critical issues	NIL
Lieutenant General Pradeep Khanna (Retd.)	Lieutenant General Pradeep Khanna was born on 7th February, 1951 at Modinagar (UP) having educational qualification of Defence Services Staff Collage Course (MSc in Defence Studies), Higher Command Course (HC-22), Royal Collage of Defence Studies (RCDS), united Kindgom. He was superannuated as General Officer Commanding-in-Chief, Southern Command, Pune on 28th February, 2011. He has been awarded Param Vishisht Seva Medal, Ati Vishisht Seva Meda, Vishisht Seva Medal and Aid-De-Camp during his service tenure in Indian Military.	NIL
Mrs. Harpreet Kaur	Mrs. Harpreet Kaur was born on 8th April, 1954 in Amritsar, Punjab is a qualified B.A.(Hons.) having more than 30 years' rich experience in retails business, and accordingly well aware of intricacies of carrying on business, as such she provides useful guidance to the Company on critical issues.	Nil