



SHIVALIK

# Shivalik Bimetal Controls Ltd.

(A Govt. of India Recognised Star Export House)

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SBCL/BSE & NSE/2025-26/26

13<sup>th</sup> August, 2025

To, BSE Limited Corporate Relationship Deptt. PJ Towers, 25th Floor, Dalal Street, Mumbai – 400 001 <b>Code No. 513097</b>	To, 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: Regulation 30: Press Release**

Dear Sir/Madam,

Please find attached herewith a copy of the Press Release to be issued by the Company.

The same is also being uploaded on website of the Company at [www.shivalikbimetals.com](http://www.shivalikbimetals.com).

You are requested to take the above on record.

Thanking you,  
**For Shivalik Bimetal Controls Limited**

**Aarti Sahni**  
**Company Secretary**

**Encl: As above**

## Shivalik Bimetal Reports 452 bps EBITDA Margin Expansion in Q1FY26; EBITDA Up 32.5%, PBT Up ~30% YoY, with 19.1% Growth in India Shunt Resistors

**New Delhi, India – August 13<sup>th</sup>, 2025:** The Board of Directors of Shivalik Bimetal Controls Ltd. (SBCL) today announced its unaudited financial results for the quarter ended June 30, 2025. The Company delivered strong profitability growth in Q1FY26, underpinned by improved product mix, disciplined cost management, and resilient demand across both domestic and export markets.

### Q1FY26 Financial Performance Summary:

Standalone Financial Performance (₹ in crore)

Key Figure	Q1 FY26	Q1 FY25	Change
Revenue From Operation	116.70	107.22	8.84%
EBITDA	29.48	22.24	32.54%
EBITDA Margin	25.26%	20.74%	452 bps
Profit Before Tax	28.10	21.75	29.20%
PBT as % of Sales	24.08%	20.29%	379 bps

### Key Performance Highlights:

- Profitability Improvements in Q1 FY26:** SBCL demonstrated significant profitability improvements in Q1 FY26. Standalone EBITDA increased by 32.54% to ₹29.48 Crore from ₹22.24 Crore in Q1 FY25. This growth was accompanied by a 452 basis points expansion in EBITDA margin to 25.26%, aided by an improved product mix, effective cost management, and higher operating leverage.
- Strong PBT and Margin Momentum in Q1 FY26:** Profit Before Tax (PBT) also saw a 29.20% YoY increase to ₹28.10 Crore in Q1 FY26. The PBT margin expanded by 379 basis points to 24.08%, reflecting improving operating performance. Profit After Tax (PAT) for Q1 FY26 rose by 28.63% YoY to ₹20.97 Crore, with PAT margin at 17.97%. Earnings Per Share (EPS) for Q1 FY26 improved to ₹3.64 from ₹2.83 in Q1 FY25.
- Resilient Revenue Performance:** Standalone revenue from operations grew by 8.84% YoY to ₹116.70 Crore in Q1 FY26. This growth was supported by a 13.94% YoY increase in gross profit to ₹55.93 crore, with gross margin improving by 215 basis points to 47.93%.
- Product Segment Contributions:** In Q1 FY26, the Shunt Segment's revenue increased by 9.56% YoY to ₹57.48 Crore, and the Bimetal segment grew by 8.17% YoY to ₹59.22 Crore. Shunt Resistors now contribute approximately 49% of the total standalone revenue.
- Capital Efficiency and Balance Sheet Strength:** For FY25, Shivalik Bimetal Controls Ltd.'s standalone Return on Capital Employed (ROCE) was 24.65%. The Company's operations generated cash flow exceeding capital expenditure in FY25, contributing to a net-cash position of ₹77 Cr and a zero-debt position. Working capital efficiency also improved in Q1 FY26, with inventory days declining by 20 days to 177 and net working capital days by 29 days to 212.

## Management Outlook:

**Mr. Kabir Ghumman, Managing Director, said:**

*“Our focus for Q1FY26 has been on translating capability into tangible outcomes, advancing assembly-level solutions backed by in-house R&D, precision tooling, and pilot prototyping, while sharpening cost discipline & working capital efficiency. Recovery in thermostatic bimetals, strong domestic shunt growth from smart metering and EV demand, and record program wins across automotive and industrial customers, underscore our execution momentum as we move ahead into FY26. With a net cash position of ₹77 crore, a RoCE of 24.65%, and an asset-light model capable of supporting over ₹1,300 crore in revenue, we are well placed to monetise latent EBW capacity, deepen forward integration, and accelerate product innovation through our planned ‘Centre of Excellence’, building Shivalik into a trusted global solutions partner for the electrical and electronics industry.”*

### Shivalik Bimetal Controls Ltd.

Founded in 1984, and headquartered out of New Delhi, Shivalik Bimetal Controls Limited is a process and product engineering specialised business based in India. It manufactures and sells thermostatic bimetal/trimetal strips for switching components used in electrical, electronics, automotive, and industrial applications. The Company also makes shunt resistors for use in the high-growth automotive and industrial equipment segments. The rising demand for switchgear, battery management and smart metering systems also conveys solid long-term prospects for Shivalik's product lines. With its unique business model based on proprietary bimetal technologies and niche solutions that OEMs demand, Shivalik thrives in an industry with high entry barriers. Today, as a valued vendor, the Company is making a mark in supplying high-quality bimetals and shunt resistors to the fast-emerging electric vehicles and customisable smart meters of the future,

Shivalik's highly experienced management has led the Company to prominent ownership in technology and applications. Its solid balance sheet, combined with prudent capital management, drives Shivalik's robust growth potential. With plants in Chambhaghat and Kather, Solan, operated by a team of ~1000 vastly skilled people, Shivalik serves more than 300 clients globally.

#### Company Contact

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#### Investor Relations: Dickenson World

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