

SBCL/BSE&NSE/2025-26/71

February 05th, 2026

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
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Sub: Regulation 30: Press Release dated February 5th, 2026

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.

Kindly take the above on record and acknowledge receipt.

Thanking you.

For Shivalik Bimetal Controls Limited

Aarti Sahni
Company Secretary
M. No.: A25690

Shivalik Bimetal Controls Limited reports strong margin-led profitability & robust bottom-line growth in Q3 & 9M FY26; consolidated PAT up 22% and 25% respectively; Q3 EBITDA margin expands 421 bps.

New Delhi, India – February 5th, 2026: The Board of Directors of Shivalik Bimetal Controls Limited (SBCL) today announced its unaudited results for the quarter and nine months ended 31st December, 2025. SBCL delivered resilient top-line growth with strong profitability & margin expansion, underpinned by a favourable product mix, increased supplies of high-margin components to key customers, and disciplined cost governance.

Consolidated highlights (₹ crore unless stated)

Metric	Q3 FY26	Q3 FY25	YoY	9M FY26	9M FY25	YoY
Revenue from Operations	134.23	123.28	+8.88%	408.23	375.91	+8.60%
EBITDA	32.38	24.55	+31.93%	95.40	74.93	+27.32%
EBITDA Margin	24.12%	19.91%	+421 bps	23.37%	19.93%	+344 bps
PAT	22.33	18.24	+22.42%	69.71	55.72	+25.11%
PAT Margin	16.64%	14.80%	+184 bps	17.08%	14.82%	+226 bps
Gross Margin	46.72%	43.57%	+315 bps	46.13%	43.11%	+302 bps

Key Performance Highlights (Consolidated) :

- **Revenue from Operations:** ₹134.23 crore in Q3 FY26 (+8.88% YoY); ₹408.23 crore in 9M FY26 (+8.60% YoY).
- **EBITDA:** ₹32.38 crore in Q3 FY26 (+31.93% YoY); ₹95.40 crore in 9M FY26 (+27.32% YoY). EBITDA margin expanded 421 bps in Q3 and 344 bps in 9M to 24.12% and 23.37%, respectively.
- **Profit After Tax (PAT):** ₹22.33 crore in Q3 FY26 (+22.42% YoY); ₹69.71 crore in 9M FY26 (+25.11% YoY). PAT margin expanded 184 bps in Q3 and 226 bps in 9M to 16.64% and 17.08%, respectively.
- **Gross Margin:** up 315 bps in Q3 and 302 bps in 9M to 46.72% and 46.13%, respectively, reflecting improved mix.

Operating & regional updates

SBCL's Q3 and 9M FY26 performance demonstrates margin-led compounding, with profitability improving significantly more than revenue. The increase in EBITDA and gross margins indicates that incremental revenue is being captured at a higher contribution rate. This is attributed to a favourable product mix and an increased supply of high-margin components to key global marquee customers. Notably, the margin expansion has translated into PAT, as costs are being absorbed efficiently. However, employee expenses are reflecting annual increases, and a one-time restructuring cost linked to labour-code changes is also impacting the results.

Segment drivers: On a standalone basis, overall growth was ~6.9% YoY for 9M, supported by Shunts up ~9.3% YoY and Thermostatic Bimetal/Trimetal up ~4.6% YoY (mix-weighted to the overall

outcome) . For the half-year (H1), revenue growth was ~8.5% YoY (H1 FY26 ₹235.11 crore vs H1 FY25 ₹216.77 crore), indicating a steady run-rate across the year-to-date period.

Geographies:

- Q3 saw robust traction in Shunts across Europe (+98.64% YoY) and India (+18.89% YoY), with Asia (Others) up +8.50% YoY, offset by temporary softness in the Americas (-22.29% YoY). In the Thermostatic Bimetal/Trimetal segment, Europe remained strong in Q3 (+42.04% YoY).
- On a 9M basis, Shunts' growth was led by Asia (Others) (+36.65% YoY) and India (+21.18% YoY), while Thermostatic Bimetal/Trimetal grew strongly in Europe (+47.95% YoY).

Strategic Developments & Management Commentary:

Mr. Kabir Ghumman, Managing Director, said:

“Q3 and 9M results reflect the strength of our execution through steady revenue growth with a clear lift in margins and profitability. On a consolidated basis, revenue grew ~9% in Q3 and ~9% in 9M, while EBITDA rose ~32% in Q3 and ~27% in 9M, translating into a 421 bps expansion in EBITDA margin in Q3 and 344 bps over 9M. Profitability remained strong, with PAT up ~22% in Q3 and ~25% in 9M. This improvement was driven by a better product mix and higher supplies of value-added components to key global customers, supported by consistent cost discipline.

On strategy, we are progressing on setting up our new manufacturing facility in Pune, Maharashtra to produce automotive busbars/connectors and their subsequent assemblies, an important step in our forward-integration roadmap. The product line is targeted for launch in April 2026, with proposed capacity addition of ~1.0 million busbars per month and ~40,000 assemblies per month, to be added in phases beginning Q1 FY27. We expect to fund the planned investment of ~₹200 million through internal accruals. This initiative will strengthen our presence in value-added assemblies while expanding our offerings in e-mobility, energy storage, and allied applications.

We are also staying ahead on supply security. We have bolstered our copper inventory to protect production continuity & deliveries. We are also diversifying our sourcing by finalising new copper suppliers globally while developing additional domestic suppliers. While working capital has increased to support this, we are maintaining efficient funding costs and enjoying a positive spread.

Looking ahead, we see supportive demand tailwinds from policy measures linked to AI and data centres, and we expect the European FTAs and the US FTA (recently concluded) to accelerate customer additions in these regions. Moving forward, our priorities remain focused on profitable growth, deeper customer relationships, and stronger cash conversion.”

Shivalik Bimetal Controls Limited.

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.

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