



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)
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Secretarial / Investor Department : investor@shivalikbimetals.com
CIN : L27101HP1984PLC005862



SBCL/BSE/2020-2021/08

03rd June, 2020

To,
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip code: 513097

Sub: Disclosure on impact of COVID-19 pandemic on the business as advised vide SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020

As earlier informed to the Stock Exchange, the factory premises of the Company at Solan was shutdown consequent to Government Directives issued on 23rd March 2020.

The Company had duly obtained required permissions and partially restarted its manufacturing operations at factory premises on April 20, 2020 within the prescribed guidelines. All employees who were required to do so were/are working from home to ensure that the affairs of the Company are conducted smoothly. In this regard, the company is strictly following the directives issued by Ministry of Health & Family Welfare (MoHFW) ensuring our Employee's Health and wellbeing.

Based on the immediate assessment of the impact of COVID-19 on the operations of the Company and ongoing discussions with customers, vendors and service providers, the Company is positive on fulfilling customer orders and obtaining regular supply of raw materials and logistics services after resumption of the operations, however the significant negative effect will surely be reflected in the turnover and profitability of the Company for the financial year 2020-21, but the level of same cannot be ascertained now. We reiterate that the expected financial impact of pandemic is not ascertainable at this stage and the Company will inform the Stock Exchange about further development at appropriate time.

We see some impact on Raw Material availability, logistics and other items of supply chain till June 2020. We also expect reduction in offtake of quantities during the first half of the year by our customers belonging to Auto, Electronics and Electrical industry.

Further, the company has deferred its capital investment to the end of this financial year.

Internal Financial reporting and control are not adversely affected due to employees continuing to work from home during the shutdown period.

The Company does not have any significant debt and have sufficient liquidity to meet its business, debt, and financial commitments duly.

Though there are some delays in payment receivables, but we are assured, they are temporary in nature.

You are requested to take note of the above.

Thanking You
Yours Sincerely,

For Shivalik Bimetal Controls Limited

Aarti Jassal
Company Secretary