

To,
BSE Limited Corporate Relationship Department,
2nd Floor, New Trading Wing, Rotunda Building,
P.J. Towers, Dalal Street, Mumbai – 400 001

Dear Sir,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with reference to SEBI Circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated 20th May, 2020

we would like to inform you the impact of COVID-19 pandemic and ensuing nation-wide lockdown on the Company pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. Impact of the COVID-19 pandemic on the business, supply chain and demand. Ability to maintain operations including the factories/units/office spaces functioning and closed down

The COVID 19 pandemic has had an unprecedented impact on the nation, its citizens, the economy and business. To slowdown the spread of COVID'19, the government announced a nationwide lockdown from 25th March, 2020. However even before the nationwide lockdown, various state governments and local administrations had implemented different containment measures such as sealing borders, closing public places, suspending transport services and state-specific lockdown. Hence, the adverse impact of COVID-19 in form of fractured supply lines and demand decline has been felt from mid-March.

Our operations manufacturing site, distribution were disrupted. Immediately following the nationwide lockdown, operations came to a near standstill and we were able to operate at 40% of the pre-COVID normative levels. Lockdown has severely impacted the automobile market and the loss of livelihoods has taken a substantial toll on consumer demand.

2. Steps taken to ensure smooth functioning of operations

The Company's utmost priority has been health, safety and well-being of our people and partners. The Company had rapidly implemented safe operations even before a strict lockdown came into place. Strict standards of access control, social distancing in supply chain and sales force, use of Personal Protection Equipment (PPE) as well as strict hygiene and sanitization procedures are active across our operations.

3. Estimation of the future impact of COVID-19 on operations

The future impact on the business operations is difficult at this point, as the situation is unravelling at a fast pace. We are fully committed to working with the Government and our partners to ensure that we overcome



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this crisis together. Even though the current situation is very volatile, we are confident about our ability to manage the crisis and come out of it in a strengthened position.

4. Details on impact of COVID-19 on capital and financial resources, profitability, liquidity position, ability to service debt and other financial arrangements, assets, internal financial reporting and control

We are reviewing all areas of cash generation and usage and re-evaluating all costs in the prevailing circumstances, so that we can continue as a going concern. The pandemic has imposed incremental operating costs on the business. While there will be impact on our profitability in the short term; however, it is difficult to assess the exact quantum at this stage. The Company does foresee incremental risk with regards to its ability to service financial arrangements and recoverability of its assets including inventory and receivables as the entire industry is facing the slump.

5. Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact

The Company is not being positioned well to fulfil its obligations with respect to all the existing contracts and agreements. We do foresee any material impact arising from non-fulfilment of obligation by any party in existing contracts or agreements.

6. Impact on the financial statements

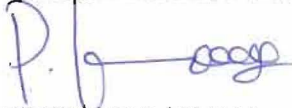
There is an impact of COVID-19 on the publishing of financial statements. The Company has published its results for the quarter and year ended 31st March 2020 reporting loss. Consistent with our annual calendar timelines, the Company will be holding its Annual General Meeting through Video Conferencing / Other Audio Visual Means in accordance with the relevant circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

You are requested to kindly take the above information on record.

Thanking You,

Yours faithfully

For SIBAR AUTOPARTS LIMITED



P.VEERANARAYANA
CHAIRMAN & MANAGING DIRECTOR



Place: Tirupathi
Date : 26.06.2020